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Welcome

2020

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Equity markets ends at Record high in 2019

Momentum will continue in 20

2020 - A YEAR OF MID-CAPS

Market Scan



Jatin Sanghavi (Mumbai) (M) 098205 26455 E-mail:

Merry Xmas and A Prosperous 2020 To All Our Readers & Followers.

OUTLOOK 2020 - NIFTY.

Since September 2018, Nifty has been under consolidation in the form of two Rounding Bottoms. The consolidation got completed last month as the Nifty is now headed northwards. Nifty (CMP 12245) is having a Pattern Target of 13500 which is roughly 10% above the prevailing price.

> **Every Sunday** SMART INVESTMENT

Gujarati Financial Weekly
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STAR FOR 2020 Buv NESCO 674 SL 605 Tgt 809-951



- " Higher bottom is at 11800, a break below which will take the Nifty in intermediate Corrective mode.
 - 11090 is the key pattern Buy NESCO

failure level for the Nifty, a break of which will negate the pattern target and take the market into Bear

OUTLOOK 2020 MID-CAPS TO RULE.

Interestingly, Mid-Cap and Small-Cap Indices underperformed the Niftv for last two years and it seems the indices are ready to play catch up.

<u>CMP</u> 6983 6414 8267 9593 Buy AXiSBank 707 913 1077 760 674 605 809

Recommendations FOR 2020

- " The massive divergence is likely to give away to a strong and broad based rally as the Mid-Caps look set to outperform by atleast double for 2020.
- " Mid-Cap100 (17006) has completed a Bullish Falling Wedge Pattern and is heading for a target of 19662 to 21262 which translates into a rise of roughly 15% to 25% for the coming year.

Elevated Range in Nifty

Even thoughthe market doesn't

have changed its range of supports from our last article, but still the range of the markets has been elevated for Jignesh R Mehta sure. In last article, we were saying a Ring: 93 27 11 33 44 good momentum can be seen above 12200 and below 12200 is the 12000 which is rock solid support for the NIFTY. The same way a good momen-



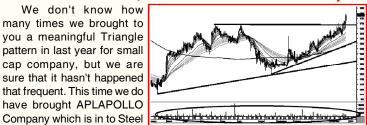
(SEBI Registered Research Analyst) E-mail: support@kiranjadhav.com Website: www.KiranJadhav.com

tum on BANK NIFTY should be above 32200 and below this, 32000 is stalwart support. The reason why we are saying the elevated range in this article is only because the call writers are not piling up at any level below 12500 and 33000 on NIFTY and BANKNIFTY respectively. Also rollovers among put writers on 12000 and 12200 are quite high on weekly as well as monthly expiry on Nifty. The similar high rollovers have been observed on put side on 32200 & 32000. Therefore with utmost conviction one can say that markets are holding above good supports and not likely to break those at least for short time. Also the month that we are going in to is just the month before BUDGET and hence a pre-budget rally could also be expected in the markets. People on the streets are already believing that ruling government holds a real good chance to come back with big announcements in

coming bydget and they wouldn't want to miss it anyways 1778) APL Apollo Tubes Ltd. (1778)

NSE: APLAPOLLO, SECTOR: Steel Tubes & Pipes

We don't know how many times we brought to you a meaningful Triangle pattern in last year for small cap company, but we are sure that it hasn't happened that frequent. This time we do have brought APLAPOLLO



Tubes and Pipes business and nearly a Small Cap company. Price of this counter was quite in a down trend since JAN-2018. Price almost took a nose dive from the level of about 2575 to about 1003 in FEB-2019. But it is almost a ray of hope that ever since FEB-2019 price never made at least the lower lows. Price kept making lower highs as well until the recent time. By joining these higher lows and lower highs we have formed a Triangle pattern with 3-2 citations which generally gives the validity to the Triangle. Recently, price is breaking above the Triangle and while doing that the long term group of EMAs are spreading positive along with short term group of EMAs that too have turned bullish. Ever since, the Triangle pattern is formed the price is seeing some high volume days and that gives us volume cluster. All and all the price has broken out of a good symmetrical pattern and ready to surpass the target of about 2300 in next 1 and half year only. If your financial advisor is at view to permit you stop loss at 1500 level initially and then to trail it along with most emerged support lines then you can venture in to this stock with proper money management.

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taken before arriving at these data, figures & charts, however, readers are advised to do their own assessment before taking any actions in the market. The author and his company does not

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BUY.... BUY....BUY TIPS OF THE WEEK

D					
Co. Name	<u>Code</u>	<u>Price</u>	Co. Name	<u>Code</u>	<u>Price</u>
PNB	532461	65.00	Jyothy Labs.	532926	148.00
Snowman Log.	538635	42.00	SBI	500112	337.00
вов	532134	104.00	CESC	500084	748.00
Federal Bank	500469	88.00	Kaveri Seeds	532899	539.00
L&T Fin.	540005	1760.00	HDFC Life	540777	631.00
Hindalco	500440	215.00	L&T	500510	1299.00
I.B. Ventures	532960	194.00	Marico	531642	340.00
Motherson Sum	. 517334	147.00	NESCO	505355	674.00
JSW Steel	500228	268.00	Axis Bank	532215	760.00
DLF	532868	232.00	D-Mart	540376	1924.00
Apex Frozen	540692	351.00	PVR	532689	1884.00
Adani Ports	532921	363.00	Bajaj Auto	532977	3243.00
Ujjivan	539874	345.00	Page Ind.	532827	23450.00
RITES	541556	285.00	MRF	500290	65536.00

Think about **NIFTY FUTURE?** Think

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Sensex-Nifty is at life highs **But Your portfolio is still** down by 30-50% ???

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Reliance Industries Ltd. (Rs. 1515)

Targets - 1595-1650, Time Frame - 6-18 Months, SL - 1350

The total market capitalisation of Rs9 lakh cr and is now the most valued Indian company in terms of market cap (m-cap).

Reliance Industries Limited is an Indian multinational conglomerate company headquartered in Mumbai, Maharashtra, India, Reliance owns businesses across India engaged in energy, petrochemicals, textiles, natural resources, retail, and telecommunications

- Increase in revenue was majorly driven by higher price realizations of petrochemical and refinery products led by increase in Brent crude price. Increased revenues also reflected higher volumes with the commissioning of new petrochemical facilities.
- Refining & Marketing segment EBIT declined by 19.6% yoy to Rs5,322cr impacted by significantly higher crude price, tighter light-heavy differential and adverse movement in light distillate cracks on yoy basis and shutdown of Fluid Catalytic Cracking Unit (FCC). RIL's Jamnagar refineries processed 17.7 MMT of crude.
- GRM for Q2FY19 stood at \$9.5/bbl against \$12/bbl in Q2FY18, missing the estimate of \$10.4/bbl.
- Retail revenue grew by 121.5% yoy to Rs32,436cr, driven by store expansion, strong value proposition and focus on customer experience across all consumption baskets. Retail now has 9,146 stores
- Jio has accelerated its pace of subscriber additions with net addition during the quarter of 37million. ARPU during the quarter stood at Rs131.7 per subscriber per month, in-line with our estimate of Rs131

Reliance Industries Limited is a Fortune 500 company and the largest private sector corporation in India.

As Reliance sets sights on even more ambitious goals, inspired and guided by the story and philosophy of our founder chairman Dhirubhai Ambani. Hailing from modest means, he followed his dream to create India's largest company. Reliance as an organisation has adopted this ethos of converting adversity into opportunity and making the impossible possible by challenging conventional wisdom.

- March 16, 2018: Recognized for their innovation and bringing transformational change to India, Reliance Industries Limited (RIL), a leading provider of energy, petrochemicals, textiles, retail, telecommunications and digital services, was presented with the 'Drivers of Change' award at the Financial Times ArcelorMittal Boldness in Business Awards
- Barcelona, Spain, 28th February 2018: Reliance Jio Infocomm Ltd. (Jio) announced today that the JioTV app has won the "Best Mobile Video Content" award at the prestigious Global Mobile (GLOMO) Awards 2018 at the Mobile World Congress (MWC). The other nominees for this award included Airtel TV, Migu Hot Video & Bioscope Live TV.
- Mumbai, 9th March 2018: India's popular Live TV App JioTV announced that it has introduced India's FIRST interactive sports experience for consumers watching the ongoing tri-nation Nidahas trophy which is being shown exclusively on JioTV in India. With this, JioTV consumers can interact with the game while watching it - A revolution in the Live TV space.

Reliance Industries Ltd., incorporated in the year 1973, is a Large Cap company (having a market cap of Rs 577878.54 Crore) operating in Miscellaneous sector.

For the quarter ended 31-12-2017, the company has reported a Consolidated sales of Rs 99810.00 Crore, up 9.10 % from last quarter Sales of Rs 91481.00 Crore and up 18.55 % from last year same quarter Sales of Rs 84189.00 Crore Company has reported net profit after tax of Rs 9406.00 Crore

Balkrishna Industries (Rs. 961)

Targets - 1050-1111, Time Frame - 6-18 Months, SL - 750

Founded in 1987 as a bicycle tyremaker, Balkrishna Industries' rise over the past decade and a half has been phenomenal after it diversified into making tyres for off-the-road, industrial and construction vehicles. The company, 54 percent owned by Arvind Poddar and family, is valued at over Rs 23,000 crore, second only to market leader MRF Ltd.

Headquartered in Mumbai, India, Balkrishna Industries Limited (BKT) is a leading manufacturer in the Off-Highway tire market.

Since its founding in 1987, BKT has successfully focused on specialist

segments such as agricultural, construction and industrial vehicles as well as earthmoving, port and mining, ATV, and gardening applications. As a result. BKT has developed into a global player in the Off-Highway tire industry with a 6% market share and a sales volume of 850 million US dollars corresponding to a 30% increase over the last five years.

Presently, BKT have four subsidiaries in Europe and North America assisting our head office in sales and marketing activities: BKT Europe S.r.l. in Seregno, Italy, BKT Tires USA Inc. in Akron, Ohio, BKT Tires Canada Inc. in Toronto, and BKT Tires, Inc. in Brentwood, Tennessee. We sell our products in 130 countries worldwide through a network of national distributors. Our five state-of-the-art production sites in Aurangabad, Bhiwadi, Chopanki, Dombivali and Bhuj employ more than 7,000 people.

BKT is the official and exclusive tire manufacturer of Monster Jam and its fleet of monster trucks. Monster Jam is a top sporting event in America with monster truck racing and freestyle competitions. The thrilling motoring shows are broadcast in TV.

Monster trucks are large vehicles suitably modified and equipped with special tires reaching a diameter of about 1.6 meters. Monster Jam produces more than 350 shows with over 4 million spectators a year.

BKT plays a central role at all Monster Jam events in over 100 cities in North America as well as on the international tours. BKT is the official tire supplier for all Monster Jam trucks taking part in the shows. BKT has designed and developed the special BKT Monster Jam Tire, a purpose-built tire equipping all monster trucks.

BKT's success is the result of its commitment and continuous investment in research and development of high-quality Off-Highway tires that are suitable for any kind of terrain and different operating conditions in specialist segments such as agricultural, construction and industrial vehicles as well as earthmoving. port and mining, ATV, and gardening applications.

Next week NIFTY has strong support around 12195 levels

Investment Ideas telegram.me/rupeegains7

NIFTY:- For next week NIFTY has strong support around 12195 levels. Break will take it to 12155-12115 levels. On the upper side NIFTY will face strong hurdle at 12295 levels, cross over with volume and close above will create short covering at take NIFTY up to 12350-12375 levels...

BANK NIFTY:- For next week BANK NIFTY has strong support around 32200 levels. Break will take it to 32075-31960 levels. On the upper side BANK NIFTY will face strong hurdle at 32503 levels, cross over with volume and close above will create short covering at take BANK NIFTY up to 32700-32800 levels...

:- INVESTMENT IDEAS -:

CAL LTD (500268 & NSE) (18.55) (Face Value Rs.5) :-

Company had paid 15% dividend for FY19. Stock has given bullish reversal pattern from lower levels with volume which is bullish sign. Technically stock is looking strong and expect sharp fireworks in this counter. Everyone, whose financial advisor is allowing to trade in this stock for short term can watch with stop loss of 17.75.

GANESH BENZOPLAST LTD (500153) (37.25) (Face

Value Re.1) :- The Company is the leading independent Liquid Storage Tank (LST) provider, specialized in the storage and handling of liquid chemicals and oil products and has storage terminals at JNPT (Navi Mumbai), Cochin and Goa. GBL is also in the business of manufacturing of specialty chemicals, food preservatives and oil additives having two factories at MIDC Tarapur (Maharashtra). In LST division, the Company has a combined storage capacity of more than 3,00,000 KL, for storage of all types of Liquid Products such as 'A', 'B', and 'C' class liquids. The Company has total 82 storage tanks at JNPT, Goa and Cochin terminals. Under Chemical Division, the Company is engaged in manufacturing and exporting wide range of food preservatives, lubricant additives, specialty Chemicals. GBL products are used in food & beverage, paints, automobile, pharmaceutical, lubricants industries etc. The Company markets its products through distributors in Africa, North America, North Europe, India, Australia, and the Middle East. Company is the only manufacturer of pure Benzoic Acid & its Derivatives like Sodium Benzoate well known food preservative and Benzoplast a Specialty plasticizer which is a superior plasticizer as compared with other plasticizers. Sodium Benzoate and Benzoic Acid have huge demand in International Markets. It has an equity base of just Rs.5.18crore that is supported by reserve of Rs.121.49crore. The Promoters hold 43.21% while the investing public holds 56.79% stake in the company. Promoters are constantly buying shares from open market which is positive sign. During H1FY20, its net profit stood to Rs.15.35crore from Rs.16.78crore in H1FY19 on 14.62% higher sales of Rs.118.97crore fetching an EPS of Rs.2.96. Currently, the stock trades at a P/E of just 6.5x. Its recent high rate was Rs.108.35 which was formed in Oct 2017. Stock almost corrected 66% from recent high. Everyone, whose financial advisor is allowing to trade in this stock

INDIA GELATINE CHEMICALS LTD (531253) (93) (Face Value Rs.10) :- In-

for medium to long term can watch

with stop loss of 28.5.

corporated in 1973, Mumbai based India Gelatine & Chemicals Limited manufactures and sells chemical products in India and internationally.

MANALI PETROCHEMI- The company offers edible, photographic, technical, and pharmaceutical gelatins, as well as Ossian. IGCL's superior product line is fit for consumption in halal and international markets, which has paved a way for export to USA, the EU, Japan, Korea, Middle Eastern countries and Indonesia, amongst others. It has an equity base of just Rs.7.09crore that is supported by reserves of around Rs.95.74crore. The Promoters hold 61.36% while the investing public holds 38.64% stake in the company. Ace small cap investor Subramanian P holds 4.03% stake in this Company. Company has reported fantastic numbers for Q2FY20 and H1FY20. For Q2FY20, PAT zoomed 69.54% to Rs.2.56crore from Rs.1.51crore on 15.57% higher sales of Rs.33.69crore fetching an EPS of Rs.3.62. During H1FY20, PAT grew 22.18% to Rs.3.69crore from Rs.3.02crore on 14% higher sales of Rs.62.55crore fetching an EPS of Rs.5.20.

Currently, the stock trades at a P/E of just 10.2x. Company is constantly increasing its dividend ratio. It paid 9% dividend for FY17, paid 20% dividend for FY18 and paid 35% dividend for FY19. Its recent high rate was Rs.157.75 which was formed in July 2017. Stock almost corrected 41% from recent high. Everyone, whose financial advisor is allowing to trade in this stock for medium to long term can watch with stop loss of 80.

ECOPLAST LTD (526703) (86) (Face Value Re.10) :- Incorporated in 1981, Mumbai based Ecoplast Limited manufactures. processes, and sells co-extruded plastic films for packaging, industrial, and other specialty applications worldwide. It offers multilayer co-extruded polyethylene and copolymer films. The company also provides lamination films for various applications, including agro films, cosmetics and toiletries, food and beverages, pharmaceuticals, medical/surgical products,

cement packing, lube oils, easy peel seal films, masking films and surface protection films, cable wraps, metalizing, pet foods, and auto industry, as well as specialty applications. In addition, it offers surface protection films for substrates, such as stainless steel, coated metals, aluminum composite panels, clean rooms, PVC/plastic, decorative laminates, carpets, marble/tiles, and aluminum and PVC sections.

It has an equity base of just Rs.3crore that is supported by reserve of Rs.27.39crore. The Promoters hold 67.12% while the investing public holds 32.88% stake in the company.

Company has reported fantastic numbers for Q2FY20 and H1FY20. For Q2FY20, PAT zoomed 539% to Rs.1.15crore from Rs.0.18crore on sales of Rs.24.54crore fetching an EPS of Rs.3.82. During H1FY20, PAT grew 196% to Rs.2.10crore from Rs.0.71crore on sales of Rs.49.47crore fetching an EPS of Rs.6.99.

Currently, the stock trades at a P/E of just 6x. Company paid 15% dividend for FY19. Its recent high rate was Rs.179 which was formed in May 2018. Stock almost corrected 52% from recent high. Everyone, whose financial advisor is allowing to trade in this stock for medium to long term can watch with stop loss of 70.

Disclosures: At the time of writing this article, author, his clients & dependent family members may have positions in the stocks mentioned above. The author, his firm, his clients or any of his dependent family members may make purchases or sale of the securities mentioned in website. Author may have positions in above stocks so have vested interest obviously in their going up or down as the case may be.

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Technical Update

PUSHKAR SINGH 9905456388

PUSHKAR SINGH (Lucknow)

(8 YEARS)

Qualification: NSE CERTIFIED TECHNICAL ANA-LYST NISM RESEARCH ANALYST NISM INVESTMENT ADVISER





Marico trades with channel with lower support 328 so once we accumulate the stock near 335 for target 350/365 in coming days with sl 325

CY 2020	HDFC securities					
Technical	<u>Name</u>	<u>CMP</u>	<u>Potential</u>	Upside		
Dieke		(Rs.)	<u>1st</u>	<u>2nd</u>		
Picks			<u>Target</u>	<u>Target</u>		
b.	JSW Steel	269	17%	26%		
by	LUPIN	757	20%	30%		
LIDEC Coo	A U Small Finance	820	21%	34%		
HDFC Sec.	The Phoenix Mills	807	25%	39%		

Keep in mind "Its 20-20"

The coming year is 2020 and just | A.J. Divan :like cricket market may change every day. We have cut in production in crude. The price is going up. This may further spoil our economy. It is said that major disinvestment plan has been delayed beyond 31/03/20. So budget deficit may go up. GST rates to go up. So market may dance on above tune. It is better to be careful.

Hindalco: This share is good buy but around Rs 213 with s/l at Rs 210.the potential to reach price of Rs 225.

ICICI Bank: We like to wait for

(divanaj@ rediffmail.com)



He is associated with share markets since 1975. He was members of Pune stock exchange

He has acted as merchant bankers also. He writes his columns in daily news papers, at present he is in Surat Gujarat.

price to come down to rs.430 level or so the upper side may be forecast for Rs 465/70. The S/L is Rs 420. JSPL: This is good buy around Rs 155 with s/l at Rs 150. Vedanta: Is good buy around Rs 147 with s/l at Rs 143. **Reliance**: In the beginning of 20 we feel that this share looks weak. We like to buy around Rs 1500 with rs.10 as s/l. *Primal Enterprise*: - About years back this share was quote over Rs 2100 and now lost Rs 400/500 per share. The company has planned right issue around Rs 1330 plus. We feel that this share should settle around Rs 1450 in days to come. ITC: - May be very good company but till share price settle above Rs 255 we will not buy. The share may come down to Rs 220 that level take risk of Rs 5 and buy.



Investor's Third Eye

Smt. Dr. Hemavathy Padmanaban **Faculty of Commerce** IDE, University of Madras, Chepauk, CHENNAI



From 30th December 2019 to 4th January 2020)

Astrological planetary predictions for GOLD price movements

30th and 31st December :- The conjunction of major planets namely Sun, Saturn, Ketu, Mercury, Venus in the house of planet of wealth and the Lord of Gold metal- Jupiter (Sagittarius) which makes the market volatile on this day.

2nd and 3rd January 2020 :- As moon takes its postion in the house of Jupiter (lord of Gold) - Pisces favors the bullion market On these day there will be a good rise in the movement of gold prices stimulating more

Astrological planetary predictions for STOCK MARKET investments

In this week, the speculative planet Rahu remains in Gemini. Sun, Jupiter, Saturn, Ketu, Venus and Mercury takes its position in Sagittarius. Mars in its own house - Scorpio. Moon takes its position in Capricorn, Aquarius, Pisces houses. On the first day of the year 2020, Venus transit happens to Capricorn.

30th and 31st December: The conjunction of Saturn, Ketu, Jupiter, Venus, Mercury, Sun in Sagittarius and the speculative planet Rahu taking its seventh position in Gemini makes the market quite volatile. There may be slight decline in stock prices which favors the stock buyers to reap good gains in future in agricultural seed firms, paper firms, sugar firms, Banking sector, Information Technology and Telecommunication sector. IRCTC, RITES, Dwarikesh Sugars, Dhampur sugar, Balrampur Chini, Delta Corp, Jayshree Tea, INOX Leisure, Tata chemicals, Jamna Auto, Gujarat Alkalies, Liberty Shoes may outperform.

<u>01st January 2020 :-</u> ON the first day of the year, Venus transit happens from Sagittarius to Capricorn and Mars in its own house - Scorpio favors the market to certain extent. IRCTC, RITES Mahickra Chemicals, Vanta Biosciences, Ushanti, Navin Fluorine, ,Hindalco, Power Grid, Sonata Software, Capri Global, Adani Enterprises, JB Chemicals and Pharma, Dixon Tech may show good movement in stock prices on this day.

2nd and 3rd January 2020: The investors in several sectors namely agro based firms, telecommunication, FMCG, entertainment sector, infrastructure based sector, cement, Iron and steel, entertainment sector, banking sector coal and oil, , automobile sector, heavy engineering pharmaceuticals may have to wait to reap good returns in future. Grasim Industries, Dilip Buildcon, Rites, IRCTC, Fermenta Biotech, PVR, BGR Energy, KRBL, Motherson Sumi, NIIT Techno may shine

Seth Klarman quotes that "The stock market is the story of cycles and of the human behaviour that is responsible for overreactions in both directions" so the investors should balance the returns and liquidity based on their risk profile and time horizon.

Technical Trading Trends

Parag Salot M.: 91-9930011789 (SEBI Registered Research Analyst)

Wish You All Merry Christmas & A Verv

Happy New Year 2020

Nifty Overview: In Last Trading Session, Nifty closed at 12326. Nifty is consistently making higher highs and higher lows thus indicating positive view and chances to go up further and make new highs. Any correction or consolidation may be buying opportunity until it does not close below 12000 levels. Thereby Nifty support levels are 12000/11900.

Bank Nifty Overview : In Last Trading Session, Bank Nifty closed at 32620. Since last 2 weeks, we have been maintaining

Scrip Name	BSE Code	Buy /	Entor at	5:11:1/			
			Linter at	Did High/		Remarks	
		Sell		Low			
Canara Bank	532483	Buy	224	229		Did High	
Cummins	500480	Buy	552	556	Target	Achieved	
	T	radi	ng Buy	<u> </u>			
Scrip Name	BSE	Last	Enter		2nd	Stop	
	Code	Close	Betwee	en Tgt.	Tgt.	Loss	
Bajaj Fin	500034	4281	4250/420	60 4290	4330	4220	
Dish Tv	532839	13.5	12.5/13	.5 15	17	11	
Lupin	500257	773	757/7	63 770	780	752	
PNB	532461	65	62/	63 67	70	59	
RBL Bank	540065	336	330/3	33 340	350	327	
Trading Sell							
Scrip Name	BSE	Last	Enter	at 1st	2nd	Stop	
	Code	Close	Betwee	en Tgt.	Tgt.	Loss	
No Sell Calls							

our positive view on both Nifty and Bank Nifty and we still have positive view on Bank Nifty. Best Buy would be at dips around 32300 levels. Bank Nifty Support levels 32000/31700/31300.

SME Stocks Worth Keeping in Mind

Innovators Facades (Rs. 33.80) (Code: 541353) (Market Lot: 1,600 shares) :-

Maharashtra-based Innovators Facade Systems is engaged in designing, engineering, fabrication and installation of façade systems. It has a manufacturing facility at Wada in Maharashtra. It offers total solutions for façade installation in complex projects, and has completed residential buildings, commercial complexes, IT parks, airports, etc. The company had raised Rs. 40.7 crores by issuing shares at Rs. 72 apiece in May 2018. The shares got listed at Rs. 75, but have been on a decline since. The shares touched a 52-week high of Rs. 63 and low of Rs. 23. They can be seen crossing the 52-week high price in the coming days

<u> ANG Lifesciences (Rs.</u> 37.50) (Code: 540694) (Mar-**<u>ket Lot: 1,600 shares)</u>**:- The company has superb fundamentals and was established in 2006. ANG Lifesciences makes finished pharmaceutical formulations and sterile dry power injection vials in dosage TOCKS Dilip K. Shah

form. It has a modern plant, equipment, technology and manpower. Its plants are GMP certified. It makes sterile dry power vials for antibiotics, anti ulcerant, gluco corticoid, and anti inflammatory, anti malarial, and anesthetic products. Its clients Wockhardt, include DHS Maharashtra, Global Hospitals, etc. The stock can be accumulated in phases for a target of five times the current price.

Sintercom (Rs. 69.50) (NSE SME) (Lot Size: 2,000 **shares)**:- The company's products as well as fundamentals are solid. Established in 2007 in Pune, Sintercom is a leading manufacturer of automotive sintered components. It also makes components for transmission systems, body chassis, and exhaust applications. Its products are used in commercial as well as passenger vehicles, and clients include Maruti Suzuki, Bajaj Auto, Mahindra & Mahindra, Fiat, Tata, Hyundai, and other OEMs. The company had issued shares at Rs. 65 apiece, and they were listed on the exchange at Rs. 78 in February 2018. The shares touched a high of Rs. 92, before falling. This column had recommended the stock at Rs. 58. The stock looks attractive even at the current levels.

<u> Airo Lam (Rs. 30.50) (NSE</u> SME) (Lot Size: 3,000 shares)

:- Airolam is a manufacturer of high pressure decorative laminates. It has its plant at Himmatnagar in Gujarat. It has stock points in Mumbai, Bengaluru and Hyderabad, and a network of 70 distributors in 20 states. Its products are also exported to UAE, Syria, Kuwait, Bangladesh, Dubai, Singapore, Iran, etc. Its products are sold under the Airo, I-lam, Clarico, and iLite brands. The shares were listed at Rs. 45 in October 2017 as against the issue price of Rs. 38. The shares touched a high of Rs. 37.95 and low of Rs. 20.15. The company has strong fundamentals, and the stock is worth buying at every dip.

OUTLOOK - WEEKLY : STRONG COMEBACK

Market Scan



Jatin Sanghavi (Mumbai) (M) 098205 26455 E-mail: jatinsanghavi100@yahoo.com

" After experiencing a minor dip, the Market was back on track as the Bulls bought that decline and ended the week just short of its lifehigh levels.

" Since the Trend across timeframes has been Bullish, one needs to Buy every decline as and when

: INDEX LEVELS :

	S3	S2	S1	Close	R1	R2	R3
Nifty	11923	12023	12132	12245	12359	12484	12585
Sensex	40337	40736	41163	41575	41918	42486	42850

"Oscillator analysis is suggesting a Bullish Bias as majority of Momentum Oscillators are favouring further upward

" Option Analysis (January 2020 monthly) suggests a wide

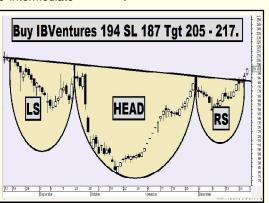
trading range with Support coming in at 12000 and Resistance falling at 12500.

' In the short to intermediate

Th	is Week	s Rec	omm	endat	tions
	<u>Stocks</u>	<u>CMP</u>	<u>SL</u>	<u>Tgt-1</u>	Tgt-2
Buy	MRF	65639	64630	67223	68899
Buy	PageInd	23534	23089	24213	24893
Buy	PVR	1883	1847	1937	1993
Buy	JsWSteeL	268	263	276	285
Buv	IBVenture :	s 194	187	205	217

timeframe Nifty is heading towards targets of 12338 - 12751. Strong Support exists in the form of Bullish Gap at 12023-12005.









Stock Buzz

Subramanian Mahadevan **B.Tech (NIT - Bhopal)** e-mail: dolphincapital@gmail.com

He is presently working in United States as a Project Manager for an India head-quartered mid-tier IT Services and Consulting company. He has a great passiontowards equity &associated with equity market since 2005 and strongly practices and preaches 'Value Investing'. He has identified numerous multi-baggers and made un-biased 'Sell' ideas week after week benefiting retail investors. He writes blog and contributes regularly to weekly investment magazines - Smart Investment and Money Times.

Balkrishna Paper Mills (Rs 17.50) **Undervalued Paper!**

Balkrishna Paper Mills Limited (BPML) - formerly known as Nirvikara Paper Mills Limited is part of the highly reputed SIYARAM PODDAR GROUP which is into the diversified businesses of manufacturing textiles, garments yarn, home furnishings and paper. BPML is a pioneer in the field of Coated Duplex boards which are used for packaging by various industries such as Pharmaceuticals, Toiletries, Cosmetics and Health Care Products, Readymade Garments, Instant Food Products, Match Boxes, Incense Sticks, besides many other packaging requirements. BPML was established in the year 1975, began its journey with humble roots in Maharashtra with an initial capacity of 15 MT per day of Duplex board. BPML came into existence after the scheme of arrangement was completed between Balkrishna Paper Mills Ltd, Nirvikara Paper Mills Limited (NPML) and listed global Off-Highway tire manufacturing giant Balkrishna Industries Ltd (BILT) wherein the paper division of BILT was demerged into a separate company and finally got amalgamated with the another listed company NPML. Once the new management took over the reins of the business, NPML has been rechristened as BPML. In June 2016, under the company's expansion and up-gradation programme, BPML has successfully installed modern technology machine for manufacturing of duplex board with the annual capacity of 63000 million tonne and its current capacity stands at 115,000 MTPA. It is indeed an irony that paper sector which is at its best after struggling for more than a decade, erstwhile leader Ballarpur Industries Limited is already went bankrupt. The void left by erstwhile leader has given a tremendous opportunity for a business house like Poddar group, to make a mark in this industry in terms of size and scale. Already promoters have approved issuing preference shares to themselves for 25 crores signalling in the hindsight their big plans in growing BPML into a giant in the listed paper space. Its reserves on the balance sheet, topline versus market cap, top class management, installed capacity coupled with a ballooning demand for duplex boards like never before by e-tailers gives enough confidence in BPML indicating better times ahead. A multi-bagger story is slowly un-folding and try to add on every declines for solid returns over a period of 2 to 4 years.

Indsil Hydro Power (Rs.23) Power Chrome!

Indsil Hydro Power and Manganese Limited (Indsil) is a BSE only listed Coimbatore based manufacturer of alloys used in stainless steel industry belonging to Indsil group of companies with wide variety of products including ferro chrome, low carbon silico manganese, ultra-low carbon silico manganese and ferro silicon. Indsil runs a 75,000 TPA ferro chrome smelter in the Sultanate of Oman along with captive chrome mine resources besides its capacity for low carbon silico manganese is 45,000 TPA located across 3 smelters within India. The group also runs 2 captive power plants viz., a 21 MW hydro power plant in Rajakkad, Idukki Dist., Kerala and a 12 MW Coal fired plant in Raipur, Chhattisgarh. The captive power generation facilities at Kerala and Chhattisgarh make the respective smelters in these locations, globally one of the most cost competitive units. This in turn has helped the group position itself as a key low cost, high quality supplier in the global low carbon silico manganese industry. Recently Indsil merged its unlisted group company 'Indsil Energy and Electrochemicals Private Limited' (which is 1.3 times bigger) with itself effective April 2017. We believe the rationale behind merger is to enable consolidation of business of both companies to create long term value to shareholders by unlocking value, bringing in a thermal power base to minimize the risk of dependence on monsoon for its hydro power plant, strengthening of financial position and increased leverage capacity of the merged entity. This merger was long overdue and investor community may not be aware of this development due to the low profile nature of the promoters and issues like highly in-debted domestic steel manufacturers, subdued demand, steel dumping, lenders initiating bankruptcy proceedings etc. Indsil fortunes always linked to the performance of the steel industry and have been posting average 160-215 crore of topline with meagre profits in the last seven years yet consistent dividend paying company with one-time bonus shares too to its shareholders. Post this merger, company closed FY18 (April 2017 – March 2018) with a topline of 746.44 crore with PAT in excess of 45 crore. Similarly for FY19, Indsil closed with a topline of 685.82 crore and a bottom line of 17.37 crore despite tough and challenging business sentiment. Soon Indsil may change its name to "Indsil Energy and Manganese Limited" to reflect both captive hydro and thermal power assets besides a possible listing on NSE. Reliable management with proven track record of posting consistent profits overcoming recession multiple times due to the nature of the business it operates in when its rivals like 'Rohit Ferro Tech' and 'Ankit Metals and Power' literally went belly up. Keep an eye on this counter and buy on every declines for solid gains, although highly illiquid but has the potential to provide multi-bagger returns over a period of 2 to 4 years.

- Subramanian Mahadevan

Important Economic Factors: Agriculture, Monsoon & **International Crude Oil Prices**

Last week we understood the effect of Balance of Payment, Forex Reserves & Exchange Rate on the entire economy and specially the stock market. This week we will see other such important economic factors like Agriculture & Monsoon and International Crude Oil Prices and how they affect stock market.

Agriculture & Monsoon :-The Indian economy is heavily dependent on agriculture and the livelihood of the Indian farmer largely depends on the Monsoon rains.

Roughly around 70% of India's population, directly or indirectly depends on farming. Around 60% of the total employment in the country is through agriculture and most importantly the agricultural sector contributes about 17% to the total GDP of our country.

A major portion of our country's crop area is completely dependent on monsoon rains as it is not equipped with methods of manual irrigation and hence monsoon is important lifeblood for the economy of our country.

A normal or good monsoon results in a good harvest which in turn lifts rural incomes and boosts spending on consumer goods and rural housing sector. A good harvest also keeps food inflation under control and may help in influences RBI's decision on interest rates.

On other hand, a deficit monsoon or a drought-like situation

Smart Education Ankit Gala (9819664831)

results in poor harvest or crop failures, thereby affecting the rural household incomes, consumption and economic growth. It also leads to significant increase in food inflation.

A poor monsoon not only leads to weak demand for fast-moving consumer goods, two-wheelers, tractors and rural housing sectors but also increases the imports of essential food staples and forces the government to take populist measures like farm loan waivers, thereby putting further pressure on country's finances.

Further, as many as a dozen sectors depend on monsoon, either directly or indirectly. These mainly include companies which either use depend on agriculture for their raw materials or they supply inputs of key resources to the agricultural sector.

For example - Sugar, Cotton, Textile and Food Processing Industries, etc directly depend upon agriculture for raw materials whereas Fertilizer, Pesticides, and Agro Chemicals Industries, Farm Equipment Manufacturers, Seed Companies, etc are supplying inputs to agriculture.

International Crude Oil Prices :- India produces only 15% of the oil it needs, so it has to import the rest 85%. Currently, India is the

third largest importer of oil, behind China and United States, roughly importing 4.9 million barrels per day. Hence global oil prices have a significant impact on the Indian economy.

Higher crude oil prices not only result in widening on current account deficit and fiscal deficit but they have various other spillover economic effects. It causes rupee depreciation, increase in inflation. hike in interest rates and all this eventually results in lower consumption and investment, thereby slowing the nations GDP.

The condition is even worse for companies which use crude oil or derivatives of crude as raw materials like tyres, lubricants, paints, footwear, refining, airlines, logistics, etc. Hence you might have notices, when global crude oil prices start rising, Indian stock markets, especially the companies heavily dependent on crude start falling and vice versa. Only oil exploration companies in the country could benefit from a rise in oil prices and vice versa.

Now we have understood most of the important economic factors which affect stock market now next week we shall move onto next step of Fundamental Analysis i.e., Industry Analysis.

To learn Fundamental Analysis you can read the book Fundamental Analysis of Shares by Ankit Gala & Khushboo Gala. Book is available in English.

Infotech <u>(Rs.</u> 1760.00) (Code: 540005) :-

LTI's strategy of adding new business clients is progressing well. New clients constitute 35% of the deal pipeline, up from 19% last year. The overall order pipeline is 42% higher than last year. Large deals pipeline is also notably higher than last year. More than half of the deals were in the "proposal-plus" stage, implying a potential closure within six months. The strong pipeline makes LTI more hopeful of returning to the top quartile of the industry-level growth rates in FY21. The stock has jumped from around Rs.1470 to Rs. 1760 in last three months. Still, it is down from its 52-week high of Rs. 1,896.70. Citigroup has a buy rating on L&T Infotech in the long term with a target price of Rs 1855. Buy.

Rallis India (Rs. 168.00) (Code : 500355) :- Rallis India, a TATA enterprise, is a subsidiary of Tata Chemicals, with its business presence in the farm essentials vertical. It is one of India's leading crop care companies.Emkay Global has maintained a buy rating on Rallis India. In its management meet, Rallis India highlighted margin recovery would be gradual as it will pass on the benefits of softening technical prices to

FII ACTIVITY (Rs. Cr.)

<u>Date</u>	Buy Value	Sell Value	Net Value		
23-12-19	4673.51	3210.23	1463.28		
24-12-19	1935.51	2049.89	-114.38		
25-12-19	HOLIDAY				
26-12-19	1823.47	2327.3	-504.1		
27-12-19	2762.85	2681.48	81.37		
TOTAL	11195.34	10268.9	926.17		
DII ACTIVITY (Rs. Cr.)					

DII ACTIVITY (Rs. Cr.)							
<u>Date</u>	Buy Value	Sell Value	Net Value				
23-12-19	2421.51	4368.87	-1947.36				
24-12-19	1920.41	2265.63	-345.22				
25-12-19	HOLIDAY						
26-12-19	3442.9	3322.44	120.46				
27-12-19	2587.53	2461.76	125.77				
TOTAL	10372.35	12418.7	-2046.35				

Scrip Watch

Siddharth Shah

B2B customers, said Emkay. The successful execution of capacity expansion and new product launches remain the key catalyst for stock rerating. Meanwhile, National Company Law Tribunal (NCLT), Mumbai Bench, approved the merger of Metahelix Life Sciences with Rallis India. Metahelix Life Sciences, a wholly-owned subsidiary of Rallis India, is an agricultural biotechnology company focusing on developing traits and technologies for crop protection & improved productivity. It also provides customized research to select global Agri-biotech business. As the Budget day nears, agri stocks are expected to rally. Buy.

Cera Sanitaryware (Rs. <u> 2610.00) (Code : 532443) :-</u> Cera sanitaryware is India's fastest growing premium home solutions provider. Its stock is trading at around Rs.2650 which looks attractively valued. The company has not been deterred by the economic slowdown and is looking to aggressively pursue plans to expand markets and launch new products. CERA has recently opened a 15,000 sq ft style store in Morbi, Gujarat and followed it up quickly with 2 stores measuring 8,000 sq ft each in Bengaluru and Kochi. CERA's product range includes sanitaryware, tiles, faucets, wellness, mirrors, sinks and water heaters. Its premium offering, Senator, has sanitaryware, faucets, wellness and mirrors, while its luxury brand ISVEA has sanitaryware and cabinets. CERA now has 6 Style Studios across Ahmedabad, Chennai, Chandigarh, Hyderabad, Kolkata and Mumbai. Cera has been constantly upgrading its technology, increasing automation, upgrading consumer visible manufacturing processes via robotic glazing machines which help in evenness of glaze and also save glaze. Commissioning of the Zamac plant, has substituted imported zamac handles. As government has now focused on real estate, the company will have more positives. Accumulate.

<u> UltraTech Cement (Rs.</u> <u>4056.00) (Code : 532538) :-</u>

UltraTech Cement has emerged as the top contender to buy Emami Cement for Rs 6,500-7,000 crore in an all-cash deal. Ambuja Cements is the only other contender in the race to buy the cement business of Emami Group. Emami Cement's sale will etch UltraTech's way in eastern India and further strengthen its leadership in the Indian market. The move is in line with UltraTech's pursuit of inorganic growth opportunities. Over the past few years it has acquired Jaiprakash Associates' cement assets in Madhya Pradesh and Gujarat followed by Binani Cement's assets in Rajasthan. Consistent approach to trim cost along with focus on improvement in return on capital employed (RoCE) by balancesheet de-leveraging augurs well for UltraTech Cement. UltraTech Cement Ltd is engaged in the business of cement and cement-related products. The company manufactures a range of products that cater to construction needs from foundation to finish. Build your portfolio with this cement stock.

<u>Disclosures</u>: At the time of writing this article, author, his clients & dependent family members may have positions in the stocks mentioned above. The auhave positions in the stocks mentioned above. The au-thor, his firm, his clients or any of his dependent family members may make purchases or sale of the securities mentioned in website. Author may have positions in above stocks so have vested interest obviously in their going up or down as the case may be.

going up of down as the case may be <u>Disclaimer</u>: Investing in any equity is risky. Our recommendations are based on reliable & authenti-cated sources believed to be true & correct, and also is technical analysis based on & conceived from charts Investors should take their own decisions. We assume no responsibility for any transactions undertaken by them. The author won't be liable or responsible for any legal or financial losses made by anybody.

SMART INVESTMENT

Christmas Special Issue



29th December 2019 to 4th January 2020

Profit and Loss Account of BSE SME IPOs								
<u>Co. Name</u>	BSE Code	<u>Listing</u>	<u>Offer</u>	<u>Listing</u>	<u>CMP</u>	<u>Ch. (%)</u>		
		<u>Date</u>	<u>Price</u>	<u>Price</u>	<u>27-12</u>	<u>Against Off.</u>		
Gian Life Care			22			-100		
Valencia Nutrition			46			-100		
Anuroop Packaging Ltd.	542865	21-11-19	13	13.25	12	-7.69		
	Withdrawal		0 to 64					
Gensol Engineering	542851	15-10-19	83	85.4	83	0.00		
Goblin India	542850	15-10-19	52	55	100	92.31		
Galactico Corporate	542802	09-10-19	23	23.2	24	4.35		
Misquita Engineering	542801	04-10-19	27	27.85	51	88.89		
Novateor Resarch	542771	13-09-19	24	24	21	-12.50		
Transpact Enterprise	542765	05-09-19	130	132.5	132	1.54		
Alphalogic Techsys	542770	05-09-19	84	83	84	0.00		
SK International	542728	15-07-19	20	19.2	20	0.00		
City Pulse Multiplex	542727	11-07-19	30	28.5	22	-26.67		
SBC Export	542725	04-07-19	22	22	21	-4.55		
Earum Pharmaceuticals	542724	04-07-19	36	36	44	22.22		
Parshva Enterprise	542694	01-07-19	45	45.85	97	115.56		
Anand Rayons	542721	02-07-19	27	28.25	38	40.74		
Meera Industries	540519	26-06-19	225	222.5	129	-42.67		
Suich Industries	542683	13-06-19	75	68.5	16	-78.67		
Cian Healthcare	542678	23-05-19	61	62	16	-73.77		
Evans Electric	542668	13-05-19	52	52.2	175	236.54		
White Organics	542667	10-05-19	63	64.2	82	30.16		
Artemis Electricals	542670	14-05-19	60	70	144	140.00		
G.K.P. Printing & Packaging	542666	08-05-19	32	34.2	32	0.00		
V R Films & Studio	542654	30-04-19	61	62	145	137.70		
Jinaams Dress Ltd.	542653	25-04-19	59	59	21	-64.41		
Northern Spirits	542628	04-04-19	43	43.7	24	-44.19		
Roopshri Resorts	542599	01-04-19	20	20.25	22	10.00		
Humming Bird Education	542592	28-03-19	132	132	134	1.52		
Ashapuri Gold & Ornamen		27-03-19	51	50	34	-33.33		
Aartech Solonics	542580	27-03-19	34	33.95	36	5.88		
Mahip Industries	542503	12-03-19	32	32	19	-40.63		
Gleam Fabmat	542477	05-03-19	10	9	3	-70.00		
Kranti Industries	542459	28-02-19	37	35.25	23	-37.84		
Jon Jua Overseas	542446	25-02-19	10	12	35	250.00		
Anmol India Limited	542437	21-02-19	33	33.6	31	-6.06		
Ritco Logistics	542383	07-02-19	73	77.4	59	-19.18		
KPI Global Infra	542323	22-01-19	80	80.8	39	-51.25		
Axita Cotton Limited	542285	10-01-19	60	61	92	53.33		

TOP Gainers BSE SME				
IPOs				
Co. Name	Change (%)			
Jon Jua Overseas	250 %			
Evans Electric	236 %			
Artemis Electricals	140 %			
TOP Losers I	BSE SME			
IPOs				
Co. Name	Change (%)			
Suich Industries	-78.67%			
Cian Healthcare	-73.77%			
Gleam Fabmat	-70.00%			
Trade with Negati	ve 16			
Trade with Positiv	e 16			
AT PAR	4			
Withdrawal	1			
Listing Awiating	2			
Total BSE SME IF	PO 39			

<u>CY 2019 :</u>
<u>Profit</u>
<u>and</u>
<u>Loss</u>
<u>Account</u>
<u>of</u>
<u>SME &</u>
<u>Main</u>
<u>Line IPOs</u>

TOP Gainers Main Line						
IPOs						
Co. Name	Change (%)					
IRCTC	175.31%					
IndiaMART	112.23%					
Affle (India) Limit	ed 108.7%					
Polycab	79.55%					
TOP Losers Main Line						
IPOs						
Co. Name	Change (%)					
Sterling and Will	-61.79%					
Xelpmoc Design	-4.55%					
Trade with Negat	ive 2					
Trade with Positi	ve 14					
Listing Awaiting	1					
Withdrawal	1					
Total Main Line	IPO 18					

	Profit and Lo	ss Acc	ount o	of M	ain L	Ine I	POs
P	Co. Name	BSE Code	Listing Date	<u>Offer</u>	<u>Listing</u>	<u>CMP</u>	<u>Ch. (%)</u>
				<u>Price</u>	<u>Price</u>	<u>27-12</u>	Against Off
0	Prince Pipes & Fittings		177 1	to 178			
	Ujjivan Small Finance Bank	542904	12-12-19	37	58	54	45.95
	CSB Bank	542867	04-12-19	195	275	229	17.44
0	Vishwaraj Sugar	542852	16-10-19	60	61.2	88	46.67
f	IRCTC	542830	14-10-19	320	644	881	175.31
	Sterling and Wilson Solar	542760	20-08-19	780	700	298	-61.79
	Spandana Sphoorty	542759	19-08-19	856	824	1207	41.00
Υ	Affle (India) Limited	542752	08-08-19	745	929.9	1555	108.72
	K.P.R. Agrochem V	Vithdrawal	59	to 61			
E	IndaMART InterMESH	542726	04-07-19	973	1180	2065	112.23
Α	Neogen Chemicals	542665	08-05-19	215	251	352	63.72
L	Polycab India	542652	16-04-19	538	633	966	79.55
R	Metropolis Healthcare	542650	15-04-19	880	960	1412	60.45
	Rail Vikas Nigam Ltd.	542649	11-04-19	19	19	22	15.79
2	Embassy Office Park	542602	01-04-19	300	300	424	41.33
	MSTC	542597	29-03-19	120	111	145	20.83
0	Chalet Hotels	542399	07-02-19	280	291	349	24.64
1	Xelpmoc Design	542367	04-02-19	66	56	63	-4.55
9	Discount offer to Retailers & Eligible						
9	Discount to Employee), (3) Rail Vik	as Nigam Ltd.	(Rs. 0.50 Discou	ınt), (4) X	(elpmoc Des	sign (Rs. 3 D	Discount),

Market Tips - Het Zaveri

Kansai Nerolac (Rs. 515.00) *(Code : 500165)* : Kansai Nerolac is one of the leading paint company which offers a range of products indcluding decorative, automotive coatings and performance coatings. Analysis of historical multiples of Kansai Nerolac Paints (KNPL) indicates that recovery in passenger volumes may result in higher earnings growth, but has no bearings on its PE multiples. Kansai trading near its mean PE+ 1SD. Its net profit is expected to grow at CAGR of 21.5 per cent over FY19-FY22E and improve its return ratios across the same timeframe. Kansai Nerolac is expected to deliver better sales growth during second half of FY20 as compared to first half of FY20 led by recovery in decorative paint sales and lower drop in industrial paint sales, said Antique. Recovery in East India from floods and lower drop in automotive volumes will be key catalysts. Buy.

Hindalco (Rs. 215.00) (Code : 500440) :- HSBC has retained buy rating on Hindalco Industries

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in the long term with a target price of Rs 260. The management clearly stated its intention not to infuse further capital in Idea, said HSBC. The management believes the issues marring the telecom sector are too big to be solved by further capital infusion, it said. Rising contribution from Novelis and potential merger with Aleris, which is not in the base case, make Hindalco a compelling investment case. Meanwhile, Hindalco has re-started production of Alumina at Muri refinery in Jharkhand. The company on 10 April 2019 informed that operations of Muri refinery were suspended due to spillage in the red mud cake storage area. Hindalco Industries is engaged in the production of aluminium and ber 17, Citi had upgraded Tata on Eicher Motors. After whole- ment including the July-Septemaluminium products, and copper and copper products. The stock is worth accumulation.

Tata Steel (Rs. 469.00) (Code: 500470):- Tata Steel stock has been on a gaining spree after reports emerged that the company may announce restructuring of the domestic business to unlock value. Tata Steel may form 4 verticals which are long products, mining, Tata Steel and Tata Steel Utilities & Services. The Tata Group company may look at restructuring listed companies Tata Metaliks and Tata Sponge which both may be named Tata Steel Long Products, sources said, adding the company may look at restructuring Tinplate in future. On Decem-

Profit and Loss Account of NSE SME IPO Co. Name <u>Listina</u> <u>Offer</u> <u>Listing</u> <u>CMP</u> <u>%Ch.</u> Date Price Price

	Date	11100	11100		rguiiist
				<u> 27-12</u>	<u>Offer</u>
Vaxtex Cotfab		24			
DC Infotech & Comm.	27-12-19	45	45.5	45.2	0.44
Ascom Leasing	06-12-19	30	30.25	30	0.00
Mangalm Global Enterpris	e 28-11-19	51	51.5	52	1.96
Sona Hi Sona	15-10-19	10	11.15	10	0.00
Shiv Aum Steels	01-10-19	44	44.25	45	2.27
Salasar Exteriors	12-09-19	36	36	45	25.00
Wonder Fibromats Ltd.	06-08-19	89	93	89	0.00
A B Infrabuild	12-07-19	29	29	12	-58.62
Alumilite Architecturals	Withdrawal				
Sudarshan Pharma	Withdrawal	-		-	-
Par Drugs & Chemicals	16-05-19	51	52.9	40	-21.57
Osia Hyper Retail	05-04-19	252	255	246	-2.38
KHFM Hospitality & Facilit	y 12-04-19	36	36.5	32	-11.11
Artedz Fabs.	29-03-19	36	40	20	-44.44
Mindpool Technologies	28-02-19	30	30	15	-50.00
Surani Steel Tubes	06-02-19	52	53.1	30	-42.31

Steel to buy from sell, as the global financial firm expects global steel prices to rise. Citi says volatility in margins should ease as China's supply additions would end in 2020, and we don't expect a sharp deceleration in China demand at least until the mid-decade. It will benefit Tisco.

Eicher Motors (Rs. 22238) (Code : 505200) :- The Eicher Motors stock is up 39 per cent since its September lows on a better than expected festival season, smoother transition to BSVI and market share gains for its commercial vehicle joint venture, Volvo Eicher Commercial Vehicles (VECV). Ambit Capital has, recently, retained buy rating

sales declined around 22 per cent over February-September 2019, Royal Enfield has around 17 days inventory and clocking flat to mid-single digit yearonyear decline in retails. Interaction with dealers suggests around 20 per cent rise in monthly retails vs pre-festive demand, even without help of lower priced Bullet-X/ Classic-S. Royal Enfield would deliver around 12 per cent volume CAGR in FY20-22, post around 11 per cent decline in FY20, said Ambit. Strategic initiatives undertaken by the company to tap under penetrated markets, and improve distribution and product quality will also help enhance volumes. After multiple quarters of volume disappoint-

TOP Gainers NSE SME					
IPOs					
	hange (%)				
Salasar Exteriors	25%				
Shiv Aum Steels	2.27%				
TOP Losers N	SE SME				
IPOs					
Co. Name Ch	nange (%)				
A B Infrabuild	-58.62%				
Mindpool Techno	-50.00%				
Artedz Fabs.	-44.44%				
Surani Steel Tubes	-42.31%				
Par Drugs & Chem.	-21.57%				
Trade with Negative	. 7				
Trade with Positive	4				
AT PAR	3				
Withdrawal	2				
Listing Awaiting	1				
Total NSE SME IPO	17				

ber period where the compan sold 21 per cent fewer motorcycles as compared to year ago. Accumulate in phased manner.

Disclosures: At the time of writing this article, author, his clients & dependent family members may have positions in the stocks mentioned above. The author, his firm, his clients or any of his dependent family members may make purchases or sale of the securities mentioned in website. Author may have positions in above stocks so have vested interest obviously in their going up or down as the case may be.

Disclaimer: Investing in any equity is risky. Our recommendations are based on reliable & authenticated sources believed to be true & correct. and also is technical analysis based on & conceived from charts. Investors should take their own decisions. We assume no responsibility for any transactions undertaken by them. The author won't be liable or responsible for any legal or financial losses made by anybody.

2020

Wel Come

As Calendar year 2019 comes to end, amid economic slump the Indian Share Markets are touching new peaks <u>2019 remained poor in terms of number of IPOs and also at four year low in terms of fund raised</u> It remained auspicious as investors got higher returns in majority IPOs: Expectations high for 2020

In 2019 IPO fund raising went down by 60%: Rs 12362 crore raised SEBI approval to 47 companies for raising 51000 crore got lapsed

First negative growth year for SME platform since inception: number of issues and fund raised went down by three

PSU Disinvestment target may fall short by Rs50,000 crore in FY2019-2020 All eyes in market on listing of Prince Pipes: Listing may be on discounted rates VaxtexCotfab NSE SME IPO got 0.15 times subscription on the first day: Stay away from it Gian Life Care will open on December 31: Wait for listing

Frimary Warket Dilip K. Shah

Only a few days are left before calendar year 2019 takes leave and 2020 arrives. Though the Indian Share market is witnessing slowdown, the share markets are touching new heights everyday. Though 2019 was poor in terms of number of IPOs, it was better in terms of valuation. Out of 15 IPOs, 14 IPOs have given on an average 50 to 60% returns. The investors are happy due to good returns as government has taken good initiatives for reforms. Investors are looking up at year 2020 for good returns.

* Mainboard IPOs in 2019 :-The amount of fund raised from IPO market in 2019 has come down by 60% at Rs12362 crore. Moreover, the number of IPOs also came down from 24 to 16. Around 47 companies obtained SEBI approval for raising Rs51000 crore but majority of them

Open Dt.

Sr Company

In 2019, Sterling Wilson was the biggest IPO

IRCTC got highest 107 times subscription and have highest returns of 128% on listing Two SME IPOs are in market this year: Valencia got 1.56 times subscription SBI Cards may enter the market in third or fourth week of January UTI AMC IPO may get delayed as it is under scrutiny for violation of norms

abandoned the plans due to poor market conditions. However, the money raised through OFS and QIP increased by 28% to Rs81174 crore.

The biggest IPO was Sterling & Wilson Solar which could raise Rs2850 crore against target of Rs773 crore. Seven IPOs got more than 10 times subscription. IRCTC got 109 times and Ujjivan Small Fin Bank got 100 times subscription. CSB Bank's IPO got 48 times, Affle also got 48 times and Polycab got 36 times subscription.

IRCTC is leading in terms of Returns:- Out of 15 companies 10 gave good returns on listing, in which IRCTC gave 128 times, CSB gave 54%, Ujjivan gave 51%, IndiaMart gave 34%, Neogen gave 23%,

Polycab gave 22% and Affle India gave 17% returns.

SME IPOs: This was the first year of negative growth for SME segment since its inception. In 2019, total 1298.2 crore were raised from this platform which shows decrease of 60.95% compared to Rs3324.6 crore raised in the last year.

The anchor investors invested in 12 IPOs and their stake in the issues was 35%, while institutional investor's stake was 13% and FPIs stake was 22%. Out of 16 only three IPOs had PE or venture capital in-

Activities go down on SME platform: - Compared to 2018, the number of IPOs and fund raised went down by more than 3 times.

Rating

Remark

Lead

Listing Information of DC Infotech & Comm.

NSE SME IPO Listing Date 27-12-2019 Offer Price Rs. 45.00 **Listing Price** Rs. 45.50 Listing Day High Rs. 45.50 Listing Day Low Rs. 45.00 Listing Day Close Rs. 45.20

The government plans disinvestment of around 100% in Air India. It also plans to sell 53.20% in BPCL and 54.80% in Concor. The prospectus buyers may ask for more time for due diligence before buying

* Last week's IPOs:-

Price Pipes and Fittings: The last mainboard issue of 2019, got 2.21 times subscription. It got 3.54 times subscription in QIB, 1.21 times in NII and 1.89 times in retail. Out of 5 retail investors 4 may get 84 shares. Shares may get deposited on December 30. It may get listed on December 31 at discounted price of Rs165 to 170 as against offer price of Rs177-178. If market gives support than it may get listed around Rs180, which is not very likely.

Valencia Nutrition :- Rs7.23 crore issue with fixed price of Rs43 closed on December 27 with 1.56 times subscription.

* This week's issues :- There is no mainboard issue in the market. In SME segment, VaxtexCotfab opened on December 27 and Gian Life Care will open on December 31. More details are given in table.

VaxtexCotfab :- Ahmedabadbased company's Rs3.83 crore issue with fixed price of Rs24 opened

Main Line IPOs

Offer price

	BSE SME IPO								
	Cotfab	3-1-2020	(Rs. 3.83 Cr.)		(Rs. 1,44,000)	Advisors	AVOID (RISKY)		
1.	Vaxtex	27-12-2019	15,96,000 Eq.	24	6000 Eq. Shares	CapitalSquare			
		Close Dt.	(Hs. Cr.)	<u>(Hs.)</u>	Applications Size	<u>Manager</u>	(Out of 50%) %		

\								
3	Sr Company	Open Dt.	<u>Issue size</u>	Offer price	<u>Minimum</u>	<u>Lead</u>	Rating Remark	<u>k</u>
l_		Close Dt.	(Rs. Cr.)	<u>(Rs.)</u>	Applications Size	<u>Manager</u>	(Out of 50%) %	
1	. Gian	31-12-2019	14,16,000 Eq.	22	6000 Eq. Shares	Hem Sec.	32% : Average	
	Life Care	3-1-2020	(Rs. 3.12 Cr.)		(Rs. 1,32,000)		(Wait for Listing)	
1	* PSU Disinvestment :- The						he	

Grev Markets Premium

Offer Price	<u>Premium</u>	Kostak Price	Subject to
<u>(Rs.)</u>	<u>(Rs.)</u>	*Min. Appl.	Sauda
177 to 178	-6 to - 8		
	228 to 230	2600-2800	
	(H: 275)	(H: 3500)	
	(L:198)	(L:1200)	
	115-120	600	
	(H: 150)	(H: 750)	
	(L:40)	(L: 350)	
	(Rs.)	(Rs.) (Rs.) (Rs.) 177 to 178 -6 to -8 228 to 230 (H : 275) (L : 198) 115-120 (H : 150)	(Rs.) (Rs.) *Min. Appl. 177 to 178 -6 to -8 228 to 230 2600-2800 (H : 275) (H : 3500) (L : 198) (L : 1200) 115-120 600 (H : 750)

Don't subscribe IPO only on the basis of Grey premium. Before Investing check the fundamentals of IPO

Delote investing theth the fundamentals of IFO					
Llacomina	No.	Parent Co.	Upcoming IPO Company		
Upcoming	1.	SBI	SBI Card & UTI AMC		
	2	HDFC Bank	HDB Financial		
IPO	3	HDFC Ltd.	HDFC Erog & HDFC Credila		
	4	Equitas	Equitas Small Bank		
Candidate	5	Kotak Bank	Kotak AMC		
	6	PNB	PNB MetLife		
and	7	Reliance	Reliance JIO & Rel. Retail		
and	8	Reliance	Reliance JIO		
4h a : u	9	ICICI Bank	ICICI AMC		
their	10	Axis Bank	Axis AMC		
_	11	L&T	L&T AMC		
Parent	12	AB Capital	AB AMC		
	13	Exide Ltd.	Life Insurance Co.		
Companies	14	Info Edge	Jeevansathi.Com		
•	15	Tata Motors	Tata Technology Ltd.		

government has planned to raise Rs1.05 lakh crore through disinvestment. However, it could be able to raise only Rs17364 crore till now. It is believed that it may be short of Rs45000 to Rs50000 crore from achieving the target. As a result, it will be difficult for the government to maintain fiscal deficit to 3.30% of the

SME IPOs

<u>Year</u>	No. of Issues	<u>Issue Size</u> (Rs. Cr.)	
2014	40	267	
2015	43	260	
2016	67	537	
2017	133	1679	
2018	141	228	
2019	50	621	

<u>r</u>	No. of	<u>Issue Size</u>	<u>Year</u>	No. of	<u>Issue Size</u>
	<u>Issues</u>	(Rs. Cr.)		<u>Issues</u>	(Rs. Cr.)
14	40	267	2014	5	1201
15	43	260	2015	15	13614
16	67	537	2016	26	26494
17	133	1679	2017	36	67147
18	141	228	2018	24	30959
19	50	621	2019	16	12362

Allotment & Listing Process

	Prince Pipes	<u>Vaxtex</u>	Gian Lifecare			
	<u>& fittings</u>	<u>Cotfab</u>				
Issue Closes	20-12-19	3-1-2020	3-1-2020			
Finalization of Basis of Allot	. 26-12-19	8-1-2020	8-1-2020			
Initiation of Refunds	27-12-19	9-1-2020	9-1-2020			
Credit of Equity Shares	30-12-19	10-1-2020	10-1-2020			
Listing	31-12-19	13-1-2020	13-1-2020			

on December 27 and will close on January 3. It is offering shares worth Rs0.09 at price of Rs24. The promoters are in legal tangle and cheques have got bounced. The last one year's results are suspicious. IT is better to keep distance from the issue

Gian Life Care :- Kanpur-based company's Rs3.12 crore IPO with fixed price of Rs22 will open on December 31 . The partnership's history is limited. Loan repayment has got defaulted. ROC has reprimanded the promoters for that. Though valuation is reasonable, it is better to wait

* Upcomign mainboard issues :- SBI Cards and UTI AMC IPOs may come before the budget. UTI AMC

Vaxtex Cot†ab

Issue Opens on 27th De Offer Price Rs. 24; Listing Average cost of Share by promoter is or

Group co. is under insolvency, Bankr

Jumpina Bottatelinės 12005 & 401 n F4218 b engaged in the business of Textile p Company does Processing (dyeing a ing, sciffing, and other accessiones)

for other fabric/garment companies. Packing and Storage unit located at installed capacity of the processing processing of various fabrics from n izing in 100% cotton, Giza & Supim viscose and polyester cotton. The co for Finished Fabrics from brands.

Issue Details

Issue Opens on 27th December & Object of the issue: To acquire t Working capital requirment - 250

Issue Size: 15,96,000 Eq. Share

Face Value: Rs. 10, Total Rs. 3. Offer price: Rs. 24 Per Share

Minimum Lot: 6000 Shares Shar

BRLM's : Capital Square Advisor Market Maker:

Registrar : Bighsare Ser. Pvt. Ltd Management : Khushant Gupta, I

Particulars (Rs. Cr.) **Financial** Performance Total Revenue Consolidated Profit After Tax **Basis** RONW (%)

Pre Issue Promoter Holding: 100 Post Issue Promoter Holding: 73

Issue Constitutes 26.5% of the pe Average 3 Years EPS Rs. 0.78 8 Pre IPO Equity capital Rs. 4.43 C

Post IPO Equity Capital Rs. 6.02 Pre IPO: P/BV Ratio 2.10 (NAV

Post Issue: P/BV Ratio: 1.63 (N Pre IPO P/E Ratio: 17.65

Post IPO asking P/E on Fully dilu

Insutry Peer Group PE Ratio: --

BRLM's performance: This is 2nd is with Discount.

Other sid

The average cost of acquisition of only Rs. 0.09 to 0.91 (i.e. less than Company had issued bonus share

There are number of outstanding versely affect companys business

Two criminal cases filed against co there cheqes for the total amount

Group company "Hillary Fashion C ruptcy code 2016

Its proceeds involve the use of Ha The factory / registered office is no

term rent.

Top-10 suppliers contributes 76% The capacity of manufacturing uni

It has reported negative cash flows

It do not have own trade mark.

It's a working capital & labour inte

Recommendation :- Looking to promoter, they are offering "Khali - I Company is under insolvency Ban bouncing of cheques. Sudden jump i is surprising & doubtful. Considering of fancy in textiles sector, investor

Christmas Special Issue

Financial Weekly SMART INVESTMENT

Main -	line I	POs of	Next I	Month	(Non SME)

<u>Sr</u>	<u>Company</u>	Issue Open Dt.	<u>Issue size</u>	Offer price	<u>Listing</u>	<u>Lead Manager</u>
		<u>Issue Close Dt.</u>	<u>(Rs. Cr.)</u>	<u>(Rs.)</u>		
1	SBI Cards &	20-1-2020	Fresh Issue :	615 to 618	BSE	Axis Capital, BoA Merrill Lynch,
	Payment Ser.	22-1-2020	Rs. 500 Cr.	(Likely)	NSE	HSBC Securities, Kotak Mahindra
	(Book Building)	(Likely)	OFS: 13,05,26,798	(F.V. Rs. 10)		Registrar :
			Eq. Shares			Link Intime India Pvt. Ltd.
2	UTI AMC		3,89,87,081	835 to 850	BSE	ICICI Securities and
	(Book Building)		Eq. Shares	(Likely)	NSE	Axis Capital
				(Disc. Rs. 10		<u>Registrar :</u>
				for Empl.)		

is under SEBI scrutiny because of violation of norms. It has filed wrong affidavit for getting FPI license. So IPO may get delayed.

* Grey Market Movement :-Prince Pipes issue premiums were H97 to 16 in SBI Cards, the pre-mum are 225 to 230 but deals are elog. Cholication ratest aran2600 to 2800 There are no deals in UT AMC NSE - SIVIE Platform ly 9 Paisa and Selling "Khali Khokha" at

uptcy: Criminal cases for bouncing of

asurpaising Malxsexc@offahcy-imitediliss rocessing of fabric and trading. The nd finishing) of grey fabrics for shirt-

Vartex has a processing unit and a Narol, Ahmedabad in Gujarat. The unit is 12,00,000 meters/month for atural and man-made fibres specialna cotton blended fabrics, polyester mpany undertakes corporate orders

Closes on 3rd January, 2020 he machinery - 59.40 Laks Lakhs

83 Cr.

es • Listing : NSE SME Platform ors Pvt. Ltd.

Mr. Mithlesh Kumar Agarwal.

FY 17	FY 18	<u>FY-19</u>	FY20 Q1
4.46	18.47	22.02	4.54
0.02	0.17	0.60	0.34
0.04	0.29	1.36	0.72
0.47	4.14	12.73	6.63

3.50% ost issue paid up capital RONW: 7.82%

: 11.44) (30-6-2019) AV: 14.76)

ited equity: 11.20

sue from BRLM: Last 1 Issue listing

e of Coins

of equity shares of the promoters is one rupee) and offer price is Rs. 24 es in the ratio of 10:1 in April 2019 legal proceedings, Which may ad-

ompany & ex-director for bouncing of of Rs. 1107842 otfab Ltd." Is under insolvency bank-

zardous industries chemicals. ot owned by copampny. It is on short

of total raw materials.

t is not fully utilized.

s in operating and investing activities

nsive company.

the average cost of 9 Paisa to the Khokha" at Rs. 24 per share. Group kruptcy code. 2 Criminal cases for n bottom lines of FY19 & Q1 of FY20 average performance & in absence may give a skip to this fully priced

Subscription Figures of SME IPO (Dt. 27-12-19)

<u>IPO</u>	<u>Listing</u>	<u>Day</u>	<u>Subscribed</u>
Valencia Nutrition	BSE SME	Issue Closed on 27-12-19	1.56x
Vaxtex Cotfab	NSE SME	1st Day Subscribed	0.15x

<u>Gian Life Care BSE SME IPO</u>

Issue Opens on 30th Dec. & Closes on 3rd Jan. Offer Price Rs. 22; Listing on BSE - SME Platform It has limited operational history & business operation area Super earnings in Q1 FY20 unlikely to sustain going forward Investor may wait for listing as it is a average IPO

Incorporated in 2018, Kanpur (UP) based Gian Life Care Limited is engaged in the business of providing diagnostic and related healthcare services. The company provides a wide range of diagnostic tests and services like patient diagnosis services, prevention, and wellness diagnosis services to patients and healthcare providers. The company caters to individual patients, hospitals, corporates and other healthcare providers. The company offers over 1,344 tests including biochemistry, clinical pathology, coagulation, cytogenetics, cytology, hematology, histopathology, immunoassay, microbiology, molecular biology, and radiology ser-

Issue Details

- Issue Opens on 31st December & Closes on 3rd January, 2020
- Object of the issue: To open processing center, To purchase machinery, Replecment / Pre-Payment of loan & working capital
- Issue Size: 14,16,000 Eq. Shares
- Face Value: Rs. 10, Total Rs. 3.12 Cr.
- Offer price: Rs. 22 Per Share
- Minimum Lot: 6000 Shares Shares Listing: BSE SME Platform
- BRLM's : Hem Securities Market Maker: Shreni Shares Pvt. Ltd.
- Registrar: Cameo Corporate Services Management : Mr. Arun Kumar Gupta

Financial Performance Consolidated Basis

Particulars (Rs. Cr.)	<u>FY16</u>	FY 17	FY 18	11 Month	1 Month	<u>Q1</u>
				<u>28-2-19</u>	March-19	<u>FY20</u>
Total Revenue	8.54	8.15	8.15	7.42	0.56	1.82
Profit After Tax	0.53	1.12	0.99	0.89	0.07	0.34
EPS				0.21	0.28	1.03
RONW (%)				1724	2.60	9.31

- Pre Issue Promoter Holding: 95.74%
- Post Issue Promoter Holding: 65.62%
- Issue Constitutes 30.12% of the post issue paid up capital
- Average 3 Years EPS Rs. 0.29 & RONW: 32.05%
- Pre IPO Equity capital Rs. 3.28 Cr.
- Post IPO Equity Capital Rs. 4.70 Cr.
- Pre IPO: P/BV Ratio 1.99 (NAV: 11.07) (30-6-2019)
- Post Issue : P/BV Ratio : 1.65 (NAV : 13.37)
- Pre IPO P/E Ratio: 21.36
- Post IPO asking P/E on Fully diluted equity: 7.70
- BRLM's performance : This is 25nd issue from BRLM Last 3 Years. In Last 10 listing: 6 Issues opened with premium & 2 Issue with Discount and 2 Issues with At Par.

Other side of Coins

- The average cost of acquisition of equity shares by the promoters is Rs. 10.48 per share & offer price is Rs. 24
- Company has issued bonus shares in april 2019, in the ratio of 198:1
- It has been converted in public limited company from 1st March 2019. Before that it was partnership firm
- Diagnostic / Healthcare service sector has high competition.
- Its operations are concentrated mainly in Kanpur and nearby areas only.
- The company has overdue in repayment of principle amount of loan.
- It has limited operational history.
- Company do not own registered office & Lab.
- It has not applied for the registration of Logo "GIAN"
- Promoter is involved in 1 criminal & 3 direct tax matters in legal pro-
- Company defaulted in the past in repayment of institutions loan.
- Promoter Arun Kumar Gupta has been "struck off" by ROC, Kanpur
- It has experienced negative cash flow recently.

Recommendation: It has limited operational history & diagnostic market is very competitive. Operations are concentrated in Kanpur only. Considering P/BV of 1.65 & P/E of 7.70 offer price is reasonable. It has super earnings in Q1 FY20 but such high performance is unlikely to con-<u>inue going forward. Overall it's a average issue. Investor may wa</u>

SKF: Leading player in Bearing market

Embassy Office: After REIT's success, next is Warehousing D-Mart: Discount is the key for this premium stock

Marico: Ready for another acquisition

Concor: Waiting for more announcement on Disinvestment

Smart Best SKF (Rs. 2131.00) (code : 500472) :- SKF India is one of the leading players in the S. N. Zaveri Indianbearing market with its market share around 30%. The com-

pany has an extensive client base serving more than 44 segments both in automotive and non automotive(industrial) such as heavy industry, energy, industrial machinery, railways,oil & gas, food and beverages etc. By segment, typically automotiveaccounts for about 45% of sales and industrial million). Invest. bearings about 50% with Marico (Rs. 340.00) (Code balancecoming from exports, which is mainly for automotive seg-

ment. In Q2FY20 the sales mix has changed in favour ofIndustrial and Exports with continued weakness domestic automotive demand. The revenue mix for the Q2FY20 stood as follows: Auto 35%; Industrial 51%; and balance 14% are exports. Of the Auto share of 35% about 24% is from supply to auto OEMs. "The company's market share in rail freightsegment is in single digit and that it wants to increase it on par to other twosegments. Towards this the company is getting its products approved by Railways. Once approvals trickle in and that intent become reality the companyis well positioned to gain share in freight segment as well SKF is expected to register a standalone EPS of Rs 68.4 for FY2020 and Rs 77for FY21. The scrip was trading around Rs 2132 on 23 December

Embassy Office (Rs. 424.00) (Code: 542602): Embassy Group plans to add more assets to its office park real estate investment trust (REIT) in the coming quarters. The Bengaluru-headquartered real estate entity was the first company to list its REIT on Indian stock exchanges, after raising Rs 3,000 crore earlier this year through issue of non-convertible debentures maturing June 2022 with annual yield of 9.4 per cent. Blackstone Group is the other sponsor of this REIT. Currently, the Embassy Office Parks REIT has 25 million sq ft of completed assets, with a pipeline of another eight mn sq ft in major cities, including Bengaluru and Mumbai. After launching this REIT. Embassy says it sees such an opportunity in the warehousing space, too. So, there is huge opportunity in this stock also. Buy.

D-Mart (Rs. 1924.00) (Code : 540376) :- D-mart stock has again started strong upmove after some correction. Antique Stock Broking has maintained hold rating on Avenue Supermarts with a target price of Rs 2,012. The brokerage said its online retail pricing analysis indicates that DMart has maintained its level of price discounting during April-November 2019, providing comfort on its gross margin. The trajectory of gross margin expansion will continue during the third quarter of FY20, said Antique. The brokerage estimates 23 per cent year on year revenue

growth in FY20. Owner of the Dmart brand, Mr. Radhakrishan Damani will have to sell 5.2 per cent stake in the company to stick to the RBI rule as the present public shareholding is below the minimum 25% threshold. 5.2% stake in Avenue Supermarts would be valued at around 58.7 billion rupees (\$823

: 531642) : Home-grown FMCG major Marico is open to inorganic growth in the international markets provided it comes at the right price, said Vivek Karve, Chief Financial Officer. He said that Acquisitions are always welcome, but they need to come at the right price because we don't want to spend a fortune. Rather than compete in shampoos and soaps, Marico has expanded to lines of soups, teas, flavoured oatmeal, grooming products. Slowdown in the domestic demand for consumer products and stiff competition from low-priced brands affected sales volumes of Parachute rigid packs and value-added hair oils in Q2FY2020. The company has undertaken required pricing actions by giving price-offs of Rs. 5 on the 100 ml and 250 ml packs, while Rs. 20 was slashed for Saffola Gold in December 2019. Price-offs in Parachute might revive sales volume of rigid packs, but recovery in value-added hair oils and Saffola edible oil will take time; we reduce earnings estimates by 4% and 9% for FY2020 and FY2021 to factor in slower revenue growth and lowerthan-earlier expected OPM. The stock has corrected little bit. Buy.

Concor (Rs. 572.00) (Code

: 531344) :- Concor stock has

been waiting for some more concrete announcement fromt the government on disinvestment. The stock is trading at around Rs.575. The government has approved strategic disinvestment of 30.8 per cent shareholding of the Government of India (out of 54.8 per cent equity presently held by the Government of India) along with transfer of management control to a strategic buyer. Probables expected to eye the Navratna include local and global majors with exposure in ports as well as container train operating licenses like Adani Group and DP World.Concor has a 72 per cent share in the container train market with a large network of container terminals spread across the country and a fleet of some hundreds of container trains. Concor owns a 15 per cent stake in India Gateway Terminal Pvt Ltd (IGTPL). Concor's foray into coastal shipping is progressing well. Further, the company plans to expand operations to the east coast and anticipates an annual revenue contribution of Rs 150-160 crore in the current fiscal year.



Techno Funda sound stocks

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BAJAJ HOLDINGS & INVESTMENT LTD (500490 & NSE) (3435) (FV 10)



On 25th February 2019, we had recommended this stock at Rs.3125, after our recommendation it zoomed to Rs.3903 level and recorded almost 25% appreciation. Stock is technically looking sound so we again recommend this stock.

2012	Dee	2013	3014	2016	2216	OUT .	201)	3918	2219	Noer		Bajaj Holdings & Inve
Q	2FY	20								(21FY2	20

<u> </u>
Income
PAT
Income Growth

117.60 crore 1028.66 crore 49.56% Income
PAT
PAT Growth

78.63 crore 669.28 crore 53.70%

ment Limited (BHIL) is the holding company of Bajaj Auto Ltd and Bajaj Finserv Ltd. BHIL has been registered as a 'Systemically Important Nondeposit taking NBFC as per RBI Regulations. Bajaj Holdings & Investment Limited holds strategic stakes of 33.43% in Bajaj Auto Ltd (Rs.31000 crore), 39.29% in Bajaj Finserv Ltd. (Rs.59000 crore) and 24% in Maharashtra Scooters Ltd. (MSL) (Rs.1200 crore). BHIL is also investing in many companies like HDFC BANK, TECH MAHINDRA, BATA, ICICI BANK, NSE etc. The BHIL's total holding value of BAJAJ Group's companies is around Rs.91200 crore while its market cap is only Rs.38234 crore

<u>Technical Observations</u>: The stock is trading above its 5, 10, 20 and 200 day exponential moving averages on daily chart and in buy mode on ADX, MACD, PSAR and super trend on monthly charts. The stock trading is 3435 can be bought at CMP and on dips with a target of 3850 to 4100 over the next 15 to 21 months.

ACCELYA SOLUTIONS INDIA LTD (532268 & NSE) (1070) (FV 10)

Accelya is a leading provider of technology products and services to the travel and transport industry. Accelya harnesses the power of technology, data and industry expertise to help airline and travel companies manage their financial processes and gain in-



Q2FY20		Q2FY19	
Income	121.78 crore	Income	109.98 crore
PAT	32.56 crore	PAT	23.24 crore
Income Growth	10.73%	PAT Growth	40.10%

sights into their business performance. Accelya's solution and services enable them to anticipate, adapt and accelerate to stay at the leading edge of change in a challenging environment. With approx 300 airline customers, its operations are spread over 10 countries with over 2800 employees worldwide. Accelya's solution and services manage more than 5 bn financial transactions and 75 mn tons of cargo annually.

Recently Vista equity partners acquire accelya and therefore they announced open offer at a price of 944.19 per share which is below CMP. Our chart reading suggested that open offer may not be accept by minority investors.

<u>Technical Observations</u>: The stock is trading above its 5, 10, 20, 50, 100 and 200 day exponential moving averages on daily chart and in buy mode on ADX, MACD, PSAR and super trend on daily and weekly charts. The stock trading is 1070 can be bought at CMP and on dips with a target of 1550 to 1775 over the next 15 to 21 months.

Technical News : 30-12-2019 to 3-1-2020

Manu Consultants: Manishkumar - Kolkata SEBI REG:- RESEARCH ANALYST- INH300002449



NIFTY FUTURE

NIFTY FUT SUPPORT AT 12100-12000 AND RESISITANCE 12340-500

<u>STRATEGY</u>:- BUY BANK NIFTY ON DIPS TILL 32200 SL 31800 TA 32800-33400 <u>STOCKS F&O:-</u>

ADANI ENT :- BUY ADANI ENT ON DIPS TILL 210 SL 205 TA 216-

VEDL: BUY VEDL ON DIPS TILL 148 SL 146 TA 158-64
ASHOK LEYLAND: BUY ASHOK LEYLAND ON DIPS TILL 78 SL

MANAPPURAM :- BUY MANAPPURAM ON DIPS TILL 172 SL 170

TA 184-88

ALL SL ARE CLOSING BASIS

SELL STOCKS

SELL NBCC ON RISE TILL 36 SL 38 TA 32-30 SELL TCS ON RISE TILL 2265 SL 2294 TA 2180-40 DELIVERY STOCKS

BUY SHARDA MOTOR SL 940 TA 1250-1400

DISCLAIMER:- The Recommendations are based on technical analysis. There is a risk of loss in trading. Please visit website www.dallalstreet.org for full disclaimer and disclosures.

RITES (Rs.285.00)

(Code:541556) :- The company set up in 1984 came up with IPO recently and it witnessed bullish trend after listing. It has its presence in transport and infrastructure segments. It undertakes works like consultancy services, turnkey construction projects, rolling stock, equipment and spares export and railway rolling stock and equipment leasing. As against equity of Rs200 crore, the company has reserves of Rs2222.10 crore. In FY 2019, the company's sales increased from Rs1502.84 crore to Rs2047.45 crore, while profit increased from Rs363.18 crore to Rs498.77 crore. In the first half of 2020, the company's sales increased from Rs775.27 crore to Rs1283.89 crore, while profit increased from Rs194.61 core to Rs330.52 crore. The company has more than Rs6500 crore projects on hand. The stock can be bought with long term outlook and may give good return in 2020 as well.

Mahindra CIE (Rs.165.00) (Code: 532756) :- M&M Group's forging company got merged with foreign company CIE in 2013. It manufactures equipment. It is one of the leading truck forging suppliers in Europe and supplies engine excels and iron casting and automotive magnates in India. The company is moving towards turnaround position slowly after the merger with CIE. Mahindra Group is ready to pump in more money once again. As against equity of Rs378.78 crore, the company has reserves of Rs3910.30 crore. The company follows calendar year as financial year. In September quarter, the company's income decreased from Rs652.41 crore to Rs471.42 crore, while it recorded losses of Rs32.59 crore as against profit of Rs42.58 crore in the corresponding period. However, the losses are higher due to one time loss of Rs26.89 crore. Moreover, the slowdown in the market has also affected the performance of the company. As the stock seems attractive after correction it can be considered for investment.

<u>Ramco</u> <u>Systems</u> (Rs.164.00) (Code:532370) :-

The promotes own 54.71% and public own 45.29% stake in the company. The book value is Rs189. As against equity of Rs30.63 crore, the company has reserves of Rs546.89 crore. In September quarter, the company's income increased from Rs131.47 crore to Rs149.28 crore, while profit increased from Rs3.91 crore to Rs7.40 crore. The mutual funds hold 12.91% stake in the company currently. It has carried forward its partnership with HAECO, which may benefit the company. The stock prices have come down considerably from two year high. t may give good returns in 2020

<u>Jindal Steel (Rs.161.00)</u> (Code:532286) :- The company borrowed a huge capital for expansion but faced troubles due to bearish market as a result the debts kept mounting. On the other hand, the promoters got in legal tangle. Therefore, the stock prices came down crumbling. However, after revival in commodity cycle, the stock has witnessed improvement at lower level. In September quarter, the company's income decreased from Rs9982.25 crore to Rs8939.47 crore, while it witnessed losses of Rs300.5 crore as against profit of Rs343.67 crore in the corresponding quarter last year. The company is selling its noncore assets to decrease debt burden. The stock is good option for buying in phased manner. The stock may

Smart Super Duper

cross Rs175 level.

Special Issue

ICICI Bank (Rs. 549.00) (Code: 532174):- ICICI Bank is once again a strong "buy" for institutional investors after having demonstrated substantial improvement in financial metrics, with Chief Executive Officer Sandeep Bakhshi driving the lender's focus back to profitability and risk management. A sharp decline in fresh slippages over the past year, consistent industry-leading deposit growth, and an increase in share of retail loans have paved the way for sustainable growth in the lender's earnings. ICICI Bank's recent decision to shut its project finance business is

seen providing stability to earnings and asset quality, as it reduces the risk of chunky slippages seen earlier. 90% of disbursements in Apr-Sep were to companies rated A- and above, considered less risky, while the share of retail loans in the domestic book has risen to over 62% from 57% before Bakshi took charge. The bank has seen a 20% increase in core operating profit on average over the past four quarters as well as a double-digit decline in gross non-performing loans. Index aggregator MSCI reportedly increased the weight of ICICI Bank in its global indices to 6% from 3.14%, effective November-end. This has reportedly led to foreign inflows worth up to \$1 bln in the shares of ICICI Bank. Join them.

Wealth Destroyer Stocks of 2019

<u>Co. Name</u>	<u>CMP</u>	<u>Ch.(%)</u>	<u>Co. Name</u>	<u>CMP</u>	<u>Ch.(%)</u>
Reliance Capital	12.25	-94.67	Suzlon Energy	2.04	-62.36
Reliance Comm.	0.90	-93.75	Chennai Petro.	114.05	-61.64
Dewan Hsg.	16	-93.58	Sterlite Techno	112.65	-61.61
Reliance INfra	23.1	-92.68	Graphite India	308.7	-59.19
Jet Air.	24.5	-91.18	Allahabad Bank	18.85	-59.11
Reliance Power	3.33	-88.38	ITD Cem.	47.5	-57.96
Jain Irrigation	8.25	-88.16	IRB Infra	69.3	-57.71
Coffee Day	42	-84.83	IFCI	6.36	-57.54
Lakshmi Vilas Bk.	. 18	-79.29	Himadri Sp.	56.9	-56.56
Indiabulls Int.	79.55	-78.76	INOX Wind	33.7	-56.06
SREI Infra	7.96	-78.01	Indian Bank	107.5	-55.91
CG Power	10.92	-75.76	Gayatri Pro.	80.35	-54.31
8K Miles	36.8	-74.0	I.B. Ventures	176.9	-54.15
PC Jew.	24.1	-72.03	Dishman Carb.	106.35	-53.84
Vodafone	6.00	-71.92	PNB Hsg.	434.45	-52.97
Yes Bank	51.35	-71.75	Wockhardt	248.15	-52.65
Eveready Ind.	54.25	-71.01	Magma Fincorp	. 53.5	-51.61
Thomas Cook	68.1	-70.83	CARE Ratings	478.7	-51.14
J. P. Asso.	2.27	-70.52	Guj. Narmada	168.2	-50.63
HEG	1128.3	-69.67	Future Cons.	22.65	-50.55
I.B. Finance	299.3	-64.93	GET&D	146.15	-50.29
Dish TV	13.98	-63.45	Central Bank	18.35	-50.0

Large Caps trading at a Discount

Laige	Caps	tiadi	iig at a t		ипс
Co. Name	<u>3 Year</u> average	<u>Latest</u> <u>P/E</u>	<u>Co. Name</u>	<u>3 Year</u> average	<u>Latest</u> <u>P/E</u>
	<u>P/E</u>			<u>P/E</u>	
Coal India	17.0	7.0	Tata Steel	7.1	4.9
Gail India	19.1	8.3	Eicher Motor	s 38.7	26.9
Tata Motors	14.0	6.4	ITC	32.0	23.4
ONGC	10.5	5.3	Hero Moto	18.0	13.4
Power Grid	15.3	7.8	Dr. Reddy's	32.6	25.0
Indian Oil	13.1	6.8	L&T	26.1	20.8
Zee Enter.	28.9	17.1	Vedanta	9.7	8.1
Hindalco	14.3	8.7	Wipro	17.4	14.8
JSW Steel	12.9	8.2	Indusind Ban	k 30.2	27.2
NTPC	11.6	7.5	Maruti Suzuk	i 30.4	28.4
Bharti Infra	22.4	14.8	Adani Ports	20.5	19.3
M & M	15.6	10.3	Bajaj Auto	19.5	18.8

Companies that paid dividend consistently Dividend Yield (%)

	<u>31-12-15</u>	<u>31-12-16</u>	<u>31-12-17</u>	<u>31-12-18</u>	<u>13-12-19</u>
National Alu	. 4.38	4.08	3.26	8.66	13.22
Hind. Zinc	3.01	10.88	9.52	2.87	9.71
SJVN	3.30	3.67	8.11	8.61	8.63
REC	4.72	6.85	6.20	7.49	8.08
PTC India	3.29	3.40	2.53	4.31	7.47
IOC	1.54	2.15	4.77	8.19	7.20
Coal India	6.28	9.13	7.57	6.85	6.70
Oil India	5.22	3.54	3.84	5.72	6.63
CARE Rating	s 6.00	2.13	2.25	5.57	6.27
NHPC	2.85	5.67	5.92	5.38	6.11
HPCL	2.93	2.61	4.78	6.71	5.95
NTPC	1.71	2.03	2.70	3.44	5.26
NMDC	9.52	11.17	3.74	4.44	4.83
Power Grid	1.42	1.26	2.17	2.64	4.49
MOIL	4.05	1.75	2.27	3.27	4.31

TECHNICAL TALK -Dhananjay Kadam

BCOM, LLB, GDC&A, NISM RESEARCH ANALYST. TECHNICAL ANALYSIS, TECHNICAL ANALYSIS TRAINER **PUNE: MOBILE NUMBER - 7588622374**



STOCKS FOR HANDSOME GAIN KALYANI STEELS (Closing Price 248)

This company is from the group of well-known companies such as Bharat Forge, BF Utilities. Hikal Chemicals, Automotive Axels etc. The Stock Price of this company is in rising trend from 25/ 10/2019. After sharp up move from Rs 180 it rallied to 226 and after that it gave a Bullish Flag



Breakout which we earlier given in our NOVEMBER Months Edition on 24th Nov 19.

For the target of Rs 253, And on 26/12/2019 it achived our target by making high of 259. Now more good news for existing stock holders, Today also stock made a Bullish flag pattern on daily basis with a heavy volume showing more positiveness more demand from Buyers.

So as per this pattern you can buy this stock as per following levels CLOSING PRICE- 248; STOP LOSS - 240; TARGETS- 274/286/296, TIME FRAME- 19-24 DAYS; (MAINTAIN SL ON DAILY CLOSING BASIS)

INDUSIND BANK (Closing Price 1515)



IndusInd Bank Limited is a Mumbai based Indian bank, established in 1994. The bank offers commercial, transactional and electronic banking products and services. IndusInd Bank was inaugurated in April 1994 by then Union Finance Minister Manmohan Singh. It is the first among the new-generation private banks in India. The bank started its operations with a capital

amount of Rs. 1 billion among which Rs. 600 million was raised by the Indian Residents and Rs. 400 million was raised by the Non-Resident Indians. The bank has specialized in retail banking services and continuously upgrades its support systems by introducing newer technologies. It is also working on expanding its network of branches all across the country along with meeting the global benchmark. IndusInd bank boasts of more than 1000 branches and over 1,800 ATMs spread across the country. The Bank also has representative offices in London, Dubai and Abu Dhabi. The Bank enjoys clearing bank status for both major stock exchanges - BSE and NSE and major commodity exchanges in the country, including MCX NCDEX and NMCE IndusInd Bank has been ranked 13th in the BrandzTop 50 Most Valuable Indian Brands 2015, as adjudged by WPP and Millward Brown. Now as per technical studies after making a high of 1596 on 02/12/2019 Stock witnessed some profit booking which bought stock down till 1396, and after making that low on 11/12/2019 it made a Doji candle which shows indecisiveness between Buyers & Sellers and on a very next day it gave a bullish candle and made Morning Star Pattern confirming that Buyers making entry in counter, From that day stock went straight up till 1508. After rally of 112 Points stock went in consolidation zone and on 24/12/2019 it again gave very Bullish Candle to complete one of the most profitable pattern of chart studies i.e Flag Pattern on Daily Time Frame

So as per this pattern you can buy this stock as per following levels CMP -: 1515; STOP LOSS -: 1504; TARGET -: 1590; TIME FRAME -: 11 DAYS; RR RATIO -: 1:5+; (MAINTAIN SL ONLY ON DAY CLOSING BASIS)

MAS FINANCE (Close Price- 865)

Stock price is in uptrend from last one year . on 26 /10/ 2018 stock made low of 418 and started uptrend yesterday it closed on 865 given more than 100% reterns in last year. In this month on 3/12/2019 it started sudden upmove made high of Rs 844 and started consolidation after healthy consolidation



it made good price breakout with good volume today on 26/12/2019. On daily chart stock made Bullish Flag Pattern as per this pattern this stock can move more upside you can buy this stock as per following levels

CLOSE PRICE - 865; STOP LOSS - 836; TARGETS - 927; TIME FRAME- 11-14 DAYS ; (MAINTAIN SL ON DAILY CLOSING BASIS)

Value of Rs. 1 Lakh Invested in Various Asset									
(As on 20-12-19)	Sensex	Gold	Silver	FD (SBI)	PPF*				
1 Year	114410	122715	120343	106650	108000				
1 Year									
Post Tax Returns	114410*	115900	114240	104655	108000				
5 Year	152279	141171	118760	148641	151757				
5 Year									
Post Tax Returns 152279* 137054 116884 132408 151757									

** Taxed at 10 % without indexation, # Silver prices suffered losses ; All Post - tax returns are calculated on capital gians, except PPF, * Taxed at 30% Income Tax

Three stocks to focus in 2020

The author feels that investors should consider temporary and slightly increase in the weight of some good quality stocks in their existing investment portfolio to enhance returns. This move should, however, be a calculated move. He is on WhatsApp at +91 98495 19188.

1. Aarti Industries :- The Chemical sector is a complex sector to study. Specialty Chemicalsare even more complicated. India is increasing its edge as a chemical product destination as giant China is taking a minor slowdown. Several Indian chemical manufacturing companies are making good of the opportunity without taking much debt on the books. Aarti Industries focuses on Benze/Toulene-based chemicals though the company broadly caters to Chemicals (84% revenue), Pharma (16% revenue), and Surfactants sectors. The company is expanding is plants at various places, including Jhagadia (Gujarat), Dahej, Vapi and Tarapur, and New Bombay. This will make a minor impact on the cash flow of the company during 2020, but more importantly, it will set the stage for a better 2021. The stock is consistently beating the benchmark index over different timeframes.



Vijaya Kittu M, GetPaidIndia.com

Mr. Vijaya Kittu Manda has near to 9+ years' experience in capital markets, financial planning, and investing. He is an Advocate at Visakhapatnam by profession. He also guides a software team that focuses on web analytics. He started his investing in college days and is an avid reader of magazines and periodicals on the subject since then. He

has 10 University Postgraduate Degrees on different subjects and has NISM Certified in multiple topics. His passion for investing made him study MBA and MA (Economics), and he is currently pursuing Ph.D. in Management with a specialization in Mutual Funds. He always encourages everyone to learn any subject that drives them towards their life goals.

2. Ashok Leyland :- Poor demand and a series of regulations followed by economic policy tweaking have put automobile sector investors into confusion. As infra begins to pick up, and the logistics sector begins recovery, the demand for MHCV is likely to pick up in Q1FY21 and AL is best placed to seize the opportunity. The adoption of the mid-Nox strategy will help a smoother move to BS-VI norms. All eyes are on the Phoenix model due for launch in March 2020. So, the stock would experience an accumulation phase in the first two quarters followed by decent returns in the last two quarters of next year. AL signed an MoU with Cholamandalam Investment and YES Bank for customized vehicle financing.

3. SBI Cards :- As SBI begins to leverage more from its network and customer base, SBI Cards would continue to grow its business at a decent rate. An increase in UPI-based payments and increased competition from the leader HDFC Bank would be a deterrent while easy conversion of the credit card bill into EMI will be positive. There will be some pressure on fee-based income but volume pay will offset the potential loss. Improvement in the economy will mean better recoveries and lower NPAs levels. The IPO makes a case for demanding high premiums and there are potential listing gains. From a business model and stock positioning perspective, the stock is suitable for high risk-takers for medium to longterm investing. Being a company in a focused business, the most significant risk for the stock is the lack of diversification opportunities.

Best time to invest Small-Mid Cap stocks from Large Cap Stocks

Nilesh S. Kotak (Members of Ahmedabad Stocks Exchanges)

Ph.: 26584076, 26582276 Mob: 9227204076, 9898425655 Email: dhanvarsha@airtelbroadband;

Name of the Co.	<i>F.V.</i>	<u>CMP</u>	<u>B.V.</u>	M.Cap.	<u>Debt</u>	<u>52 Wk</u>	<u>52 Wk.</u>
	<u>(Rs.)</u>	(Rs.)		(Rs.Cr.)	(Rs.Cr.)	<u>High</u>	<u>Low</u>
Alembic Ltd	2	55	52	1430	0	60	31.20
Entertainment Network	10	250	291	1199	0	631	220.00
G M Breweries	10	444	218	812	0	779	448.20
Greaves Cotton	2	130	45	3003	0	157	112.60
India Nippon	5	311	188	704	0	481	290.00
Lakshmi Machine	10	3256	1575	3478	0	6431	3147.00
Nucleus Software	10	283	177	823	0	397	267.00
Sandur Manganese	10	625	767	548	0	1094	631.00
Sharda Crop Chem	10	211	142	1908	0	421	214.00
Supreme Petro	10	150	72	1456	0	240	153.00
Techno Ele.	2	278	133	3064	0	322	215.00
Tinplate	10	140	68	1470	0	168	145.00

FII & DII Activity for the Jan. 2019 to Dec. 2019

		FII (Rs. Cr.)			DII (Rs. C	Cr.)
Months	Gross	Gross	Net	Gross	Gross	Net
	Purchase	Sales	Purchase	Purchase	Sales	Purchase
Jan. 19	101,801.24	101,673.57	127.67	76,616.16	74,469.29	2,146.87
Feb. 19	109,909.66	96,345.09	13,564.57	67,192.45	67,758.34	-565.89
Mar. 19	143,577.58	111,206.15	32,371.43	74,638.29	88,568.54	-13,930.25
Apr. 19	102,562.51	89,812.96	12,749.55	66,294.61	70,514.07	-4,219.46
May 19	131,468.97	133,604.82	-2,135.85	85,285.17	79,968.83	5,316.34
June 19	98,712.03	99,400.53	-688.50	58,637.91	54,994.60	3,643.31
Jul. 19	92,246.74	109,116.87	-16,870.13	92,650.09	72,255.57	20,394.52
Aug. 19	108,529.84	123,358.60	-14,828.76	87,205.37	66,271.78	20,933.59
Sept. 19	103,760.72	110,384.77	-6,624.05	84,873.73	72,382.92	12,490.81
Oct. 19	116,236.18	107,640.52	8,595.66	81,036.58	76,278.10	4,758.48
Nov. 19	149,792.41	136,867.48	12,924.93	76,227.97	84,198.26	-7,970.29
Dec.19*	91,620.21	89,611.84	2,008.37	56,724.26	58,377.18	-1,652.92
* Month	till date : 27-1	2-2019	1		I	

Special Issue

Expert's Eye

(Continued from page 12)

The derivatives expiry week ended with Loss of -26.00 points for NSE Nifty and of -106.40 points for BSE Sensex.

Markets opened on Monday, on a poor note and after moving both sides, it closed in red with minor losses. NSE Nifty lost mere 9.05 points to close at 12262.75 and BSE Sensex marked deficit of mere 38.88 points to end the day at 41642.66. Market witnessed high volatile trades for the day that recovered from the low of the day to close with small erosion. Banking and Pharma counters lead the doom while Consumer Durables, IT, Auto counters witnessed bargain hunting. Mid and Small cap however remained under depressed condition on continued hammering. FIIs were the net buyers while DIIs were the net sellers for the

On Tuesday markets opened flat but with positive tone. However, post noon, it gave up on profit booking at higher levels to close in red. NSE Nifty marked deficit of 48.20 points to end the day at 12214.55 and BSE Sensex lost 181.40 points to close at 41461.26. Warning by IMF for continued slowdown of the economy propelled profit booking by Fund houses ahead of CY end. IT, Oil and Gas, Capital Goods, Power lead the doom. Banking and Auto counters witnessed mixed trends. However, shift to select fancy Mid and Small cap counters was at the center stage. However, market breadth remained negative. FIIs and DIIs turned net sellers for

All markets were closed on Wednesday on account of X-Mass Holiday.

With negative opening on Thursday indices moved both sides before ending in red to adjeu derivatives expiry of December 2019, NSE Nifty lost 88.00 points to close at 12126.55 and BSE Sensex marked deficit of 297.50 points to end the day at

Smart Tips

(Continued from page 12)

157.00) (Code: 541195) :-

Shares of this B Group listed spe-

cialized metals and metal alloys

company touched a 52-week high

of Rs. 186 and low of Rs. 100. The

PSU is among the Miniratna com-

panies. The central government

holds 74% stake in the company.

The company had issued shares at

Rs. 90 apiece in its IPO last year.

The company's order book stands

at Rs. 1,900 crores. The company

is benefiting from the Make in India

campaign. The company's equity is

Rs. 187.34 crores, debt Rs. 106.66

crores, and reserves of Rs. 647.37

crores. For September quarter, it

reported income of Rs. 170.21

crores, and profit of Rs. 35.85

crores. Operating profit margin was

34.24%, while net operating margin

was 21.06%. The stock can be seen

touching its 52-week high price in

304.00) (Code: 532714) :-

Shares of this heavy electrical

equipment manufacturer are listed

in the A Group, and have face value

of Rs. 2. The shares touched a high

of Rs. 340 and low of Rs. 230 in the

last 52 weeks. A part of RPG Group,

KEC operates in infrastructure,

EPC, power transmission, power

systems, cables, railway, and other

segments. It has presence in over

50 countries in Africa, Asia,

America, Middle East, etc. The com-

pany has bagged three large orders

KEC International (Rs.

4-6 months.

Mishra Dhatu Nigam (Rs.

Nifty & Sensex Movement during the last week NSE - Nifty <u>High</u> <u>Diff</u>

24-Dec-19 12269.25 12283.7 12202.1 12214.55 -48.2 25-Dec-19 X-Mass Holiday NA 26-Dec-19 12211.85 12221.55 12118.85 12126.55 -88 27-Dec-19 12172.9 12258.45 12157.9 12245.8 119.25 Net Weekly Loss -26 BSE - Sensex Open High Low Close Diff 23-12-19 41,548.26 41,701.62 41,474.61 41,642.66 -38.88 24-12-19 41,684.51 41,702.98 41,423.07 41,461.26 -181.40 25-12-19 X-Mass Holiday NA 26-12-19 41,543.80 41,543.80 41,132.89 41,163.76 -297.50 27-12-19 41,297.08 41,611.27 41,264.92 41,575.14 411.38 Net Weekly Loss -106.40	73-Dec-13	12235.45	12287.15	12213.25	12262./5	-9.05
26-Dec-19 12211.85 12221.55 12118.85 12126.55 -88 27-Dec-19 12172.9 12258.45 12157.9 12245.8 119.25 Net Weekly Loss -26 BSF - Sensex Open High Low Close Diff 23-12-19 41,548.26 41,701.62 41,474.61 41,642.66 -38.88 24-12-19 41,684.51 41,702.98 41,423.07 41,461.26 -181.40 25-12-19 X-Mass Holiday NA 26-12-19 41,543.80 41,543.80 41,132.89 41,163.76 -297.50 27-12-19 41,297.08 41,611.27 41,264.92 41,575.14 411.38	24-Dec-19	12269.25	12283.7	12202.1	12214.55	-48.2
27-Dec-19 12172.9 12258.45 12157.9 12245.8 119.25 Net Weekly Loss -26 BSF - Sensex Open High Low Close Diff 23-12-19 41,548.26 41,701.62 41,474.61 41,642.66 -38.88 24-12-19 41,684.51 41,702.98 41,423.07 41,461.26 -181.40 25-12-19 X-Mass Holiday NA 26-12-19 41,543.80 41,543.80 41,132.89 41,163.76 -297.50 27-12-19 41,297.08 41,611.27 41,264.92 41,575.14 411.38	25-Dec-19		X-Mass	Holiday		NA
BSF - Sensex Open High Low Close Diff 23-12-19 41,548.26 41,701.62 41,474.61 41,642.66 -38.88 24-12-19 41,684.51 41,702.98 41,423.07 41,461.26 -181.40 25-12-19 X-Mass Holiday NA 26-12-19 41,543.80 41,543.80 41,132.89 41,163.76 -297.50 27-12-19 41,297.08 41,611.27 41,264.92 41,575.14 411.38	26-Dec-19	12211.85	12221.55	12118.85	12126.55	-88
BSF - Sensex Open High Low Close Diff 23-12-19 41,548.26 41,701.62 41,474.61 41,642.66 -38.88 24-12-19 41,684.51 41,702.98 41,423.07 41,461.26 -181.40 25-12-19 X-Mass Holiday NA 26-12-19 41,543.80 41,543.80 41,132.89 41,163.76 -297.50 27-12-19 41,297.08 41,611.27 41,264.92 41,575.14 411.38	27-Dec-19	12172.9	12258.45	12157.9	12245.8	119.25
23-12-19 41,548.26 41,701.62 41,474.61 41,642.66 -38.88 24-12-19 41,684.51 41,702.98 41,423.07 41,461.26 -181.40 25-12-19 X-Mass Holiday NA 26-12-19 41,543.80 41,543.80 41,132.89 41,163.76 -297.50 27-12-19 41,297.08 41,611.27 41,264.92 41,575.14 411.38			Net	Weekly	Loss	-26
24-12-19 41,684.51 41,702.98 41,423.07 41,461.26 -181.40 25-12-19 X-Mass Holiday NA 26-12-19 41,543.80 41,543.80 41,132.89 41,163.76 -297.50 27-12-19 41,297.08 41,611.27 41,264.92 41,575.14 411.38	BSE - Sensex	<u>Open</u>	<u>High</u>	<u>Low</u>	<u>Close</u>	<u>Diff</u>
25-12-19 X-Mass Holiday NA 26-12-19 41,543.80 41,543.80 41,132.89 41,163.76 -297.50 27-12-19 41,297.08 41,611.27 41,264.92 41,575.14 411.38	23-12-19	41,548.26	41,701.62	41,474.61	41,642.66	-38.88
26-12-19 41,543.80 41,543.80 41,132.89 41,163.76 -297.50 27-12-19 41,297.08 41,611.27 41,264.92 41,575.14 411.38	24-12-19	41,684.51	41,702.98	41,423.07	41,461.26	-181.40
27-12-19 41,297.08 41,611.27 41,264.92 41,575.14 411.38	25-12-19		X-Mass	Holiday		NA
· · · · · · · · · · · · · · · · · · · ·	26-12-19	41,543.80	41,543.80	41,132.89	41,163.76	-297.50
Net Weekly Loss -106.40	27-12-19	41,297.08	41,611.27	41,264.92	41,575.14	411.38
			Net	Weekly	Loss	-106.40

41163.76. Thus both benchmarks closed below the sentimental levels of 12.2K and 41.2K respectively. Firm Crude Oil kept a tab on general sentiment for the global markets. On domestic front, continued profit booking ahead of CY end kept market on a sliding mode. Oil and Gas, FMCG, Banking counters lead the doom and got support from Reliance and few Telecom fancy counters. However, select value buying in metal and mining counters along with Mid and Small cap fancy scrip helped market breadth to turn positive. FIIs were the net sellers while DIIs were the net buyers for the day.

With positive openings on Friday indices remained in green for the day to close with sizeable gains. NSE Nifty scored 119.25 points to end the day at 12245.80, mirroring similar trends BSE Sensex gained 411.38 points to close at 41575.14. Thus Nifty missed 12.25K level with a kissing distance while Sensex managed closed above 41.5K. Positive global trends and announcement from Government fund infusion in PSU banks lifted the general sentiment. Banking sector lead the really and got support from index heavyweights like Reliance, L & T etc. Mid and Small cap indices underperformed the benchmarks. However, market breadth remained positive. FIIs and DIIs were the net buyers with a to-

ken surplus for the day. According to seasoned players, today being the final day of CY19 for delivery settlement, institutional and fund buying

their investments. Dollar moved Rs. 71.35 per dollar for the week. Brent Crude Oil remained firm around 67 \$ a barrel and raised concern. Now all eyes will be on dispatch data of Auto and Cement sector for the month of December 19 and other economic data globally. Also budget countdown will start from ensuing week and thus market will turn volatile. FIIs investment plans for CY20 are eagerly awaited.

played an important role for the rally

in a bid to jack up CY end NAVs of

Amidst such a scenario, benchmarks movement is likely in the range of 12600-11800 for NSE Nifty and 42200-40800 for BSE Sensex for coming week.

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Smart Picks 2020

(Continued from page 12)

zero debt and quality management. The stock has historically enjoyed PE in excess of 20. At present PE of 15 on expected EPS of Rs 11 for the current year.

Hikal Limited Rs 112 (Stop Loss Rs 91)

Established in 1988 and listed on 10 January 1995, Hikal provides research services, active ingredients and intermediates in the field of Pharmaceuticals, Crop Protection and Specialty Chemicals industry.

Few may be knowing that Kalyani Investment Company and BF Investment Limited together hold

of Rs. 2,255 crores from Power Grid Corporation, Tamil Nadu Pow Transmission Corporation, and Karnataka Power Transmission Corporation. It has also bagged an order of Rs. 853 crores for Delhi Metro Phase 5 project, and Rs. 517 crore projects from Railway Vikas Nigam for civil works of major and minor bridges. For September quarter, KEC's consolidated income was Rs. 2809 crores, and profit Rs. 139.12 crores. Axis Securities has given a 'Buy' rating on the stock with a target price of Rs. 367.

SEBI Registered Research Analyst)
* Disclosure: The author has not brought /
sold any stock advised in this news paper during last one month • All stocks rates / indices on 27 December, 2019 unless specified o Stoploos is

useful for Short - Medium term investors only

* Disclaimer :- • Smart Investment will not be responsible / for any loss arising out of investment based on its recommendation. \bullet Though, every care has been taken, we will not responsible for any errors / omissions • All disputes are subject to Ahmedabad jurisdiction 34.01% stake in the company. Shri Baba Kalyani is in the Board of Directors.

On Year on Year basis Revenues for the second quarter fell 19% to Rs 321 crores. Profit After Tax fell to Rs 6.37 crores from Rs 24.43 crores.

Apart from the reduced Revenues, the main reason for the drastic fall in Profit was Exceptional item of Rs 15.40 crores pertaining to the customs duty on past imports of raw

Management has clarified that the financial performance for the second quarter was impacted due

1. Custome duty payment for the past. 2. De-stocking by customers led to a slower offtake. 3. Temporary plant shutdown at Mahad due to flooding. 4. Multi-purpose plant shutdown to increase capacity at the Bangalore facility.

Meanwhile, USFDA has successfully audited Bangalore and Panoli facilities during Aug and Sep. Panoli facility had zero observations while Bangalore facility had one minor observation which has been closed out.

<u>Happy investing</u>

A K Asnani including associates holds less than 1% equity stake in all the stocks advised above. He will not be responsible / liable for any loss arising out of investments based on its advices including any inadvertent errors/omissions. This advice should not to be construed as an offer to buy or sell securities. Stock price movements are subject to market risk. Past performance may or may not be sustained in future.

REVIEW OF "SMART PLUS NEWS LETTER"

AMAZING RETURN 10% Return SMART GAIN FOR SMART INVESTORS

Company	Reccom.	Weekly	Ch.	Company	Reccom.	Weekly	Ch.
	23-12-2019	High	(%)		23-12-2019	High	(%)
Avanti Feeds	579	583	0.69	TVS Motors	461	466	1.08
J. B. Chemical	423	430	1.65	Godrej Agrovet	501	508	1.4
Venkey's	1767	1790	1.3	Delta Corp.	209	213	1.91
ICICI Lombard	1409	1432	1.63	Glenmark	344	352	2.33
Just Dial	591	592	0.17	Hindalco	215	216	0.47
Titan	1200	1201	0.08	Mind Tree	767	792	3.26
PVR	1832	1884	2.84	Capri Global	200	202	1
CRISIL	1801	1988	10.38	Subros	238	250	5.04
Dixon Techno	3708	3914	5.56	Delta Corp.	209	213	1.91
Bharat Forge	492	500	1.63	L & T Fin.	116	118	1.72
GMM Pfaudler	1759	1872	6.42	Balrampur Chini	174.5	184	5.44
Relaxo Footwear	624	632	1.28	The Phoenix Mills	771.45	842	9.15
Bajaj Auto	3201	3243	1.31	Adani Gas	151	157	3.97
United Breweries	1239	1299	4.84	Lemon Tree	62	64	3.23
Maruti	7261	7361	1.38	Sail	41	42	2.44
Pdilite	1377	1398	1.53	Jiya ECO	31	32	3.23
KNR Const.	231	233	0.87	GSFC	67	69	2.99
Manappurm Fin.	174	176	1.15	Jamna Auto	46	47	2.17

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Stock Wave

(Continued from page 12)

Bank Nifty Future (32620.00) It is moving upward from bottom of 31065.30. It shows overbought to neutral position on daily basis, while overbought on weekly and monthly basis. On upward movement, beyond 1292 it may witness resisting level at 1306. On the downward movement, below 1261 it may go down to 1246, 1231 and 1217.

ICICI Bank (549.40):- It is moving upward from bottom of 384.35. It shows overbought to neutral position on daily basis, while overbought on weekly and monthly basis. On upward movement, beyond 550 it may witness resisting level at 560. On the downward movement, below 533 it may go up to 528, 518, 509, 497 and 487.

Kotak Bank (1685.60) :- It is moving downward from top of 1734.80. It shows overbought to neutral position on daily basis, while overbought position on weekly and monthly basis. On upward movement, beyond 1717 it may witness resisting level at 1735. On the downward movement, below 1687 it may go down to 1679, 1659, 1629 and

MGL (1299.60) :- It is moving downward from top of 1089. It shows oversold position on daily basis, while overbought position on weekly and monthly basis. On upward movement, beyond 1058 it may get resisting level at 1067. On the downward movement, below 1040 it may go down to 1024, 1002, 990 with support at 980.

Tata Elxsi (1046.05):- It is movng downward from top of 899. It shows oversold position on daily basis, while overbought to neutral on weekly basis and towards overbought on monthly basis. On upward movement, beyond 822 it may get resisting level at 842 and 851. On the downward movement, below 803 it may get support at 780.

Disclosure: The Recommendations are based on technical analysis. There is a risk of loss in trading.

SENSEX: 41575.14 52 Wk High : 41809.96 52 Wk Low : 35010.82

RETURNS

YTD 15.27% -1.20% 1 Week 1 Month 0.80%

Terrific Shots (Continued from page 12)

which also includes HDFC and other banks. It is one of the two depository service providers of the country. It came up with IPO at price of Rs149 in June 2017 and since then it has given good return. As against equity of Rs104.5 crore, the company has reserves of Rs494.25 crore. In September quarter, the company's income increased from Rs47.24 crore to Rs53.15 crore, while profit increased from Rs26.85 crore to Rs30 crore. The stock is being quoted around P/E of 25. It has been in consolidation zone for a long term but now it is good option for investment in phased man-

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(Dilip K. Shah) Research Analyst SEBI Regn No. : INH000002152

NIFTY : 12245.80 52 Wk High : 12287.15 52 Wk Low : 10534.55

RETURNS

YTD 12.73% 1 Week -1.10% 0.70% 1 Month 3 Months 4.80% 2.40% 6 Months 13.00% 1 Year 15.10% 2 Years

Disclaimer :- Investment recommendations made in Smart In vestment are for information purposes only and derived from source that are deemed to be reliable but their accuracy and completeness are not guaranteed. Smart Investment or the analyst / writer do not accept any liability for the use of this column for the buying or selling of securities. Readers of this column who buy or sell securities based on the information in this column are soley responsible for their actions. The author, his company or his acquaintance may / may not have positions in the scrips featured herein.

Christmas **Special Issue**



29th December 2019 to 4th January 2020

Smart Education - Yog Joshi

Introduction: He is in touch with stock market since 1996, and having deep study on the subject of " Stock Technical Analysis" since last six years

Currently, he is organised educational seminar and classis of the Stock Technical Analysis in city like Ahmedabad and Rajkot, he is also invited by leading finance collage for guest lecture on Technical Analysis for their MBA students.

Knowledge Series Technical Analysis Trading Strategy - 2 EMA Crossover and Candlestick Pattern

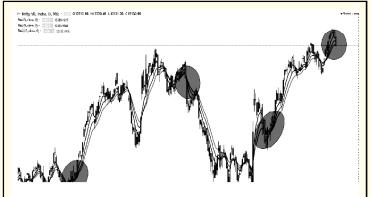
From last week we started new education knowledge series on the basis of what we learnt since last one year and its known as "How to plan a Trade"

Technical Analysis From **Basic to Advance**

Last week we deeply discuss three main important points which are need to consider before panning for any trade and that are

1) Strategy 2) Money Management 3) Trading Psychology Hope you all like that article and found helpful to plan a trade Today we are discuss about how to plan a trade with the combination

of Moving Average Crossover and Candlestick pattern PMA (3, clear, 0) - 2 2 2 12153,566 PMA (3, clear, 0) - 2 2 2 12153,566 PMA (13, clear, 0) - 2 2 2 1213,1016



Here we will use Exponential Moving Average for crossover Buy Call Planning: - Here for Buy call planning, when candlestick close above 5-8-13 EMA with pattern like Bullish Marubozu or Engulfing Bullish supported by Bullish candle that well be consider as a good buy

Sell Call Planning: Here for Sell call planning, when candlestick close below 5-8-13 EMA with pattern like bearish Marubozu or Engulfing bearish supported by bearish candle that well be consider as a good sell

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Kaveri Seeds (Rs. 534.00) (Code: 532899) :- The company has received SEBI nod to buyback 28 lakh shares, which make up 4.4% of its equity, at Rs. 700 apiece, and totaling to Rs. 196 crores. Attraction can be seen in the share in the coming days in view of the large difference between the offer price and current

<u>Selan Exploration (Rs.</u> 158.00) (Code: 530075) :- The agreement between US and China for a trade deal, as well as onset of winter across the world has resulted in increased demand for crude oil. Brent Crude prices have crossed \$68 per barrel on account of Russia cutting its output, and decline in crude inventories in US. Increase in crude prices will benefit Selan Exploration as well as Hindustan Oil Exploration.

Deepak Fertilizer (Rs. 98.00) (Code: 500645) :- The company has commenced commercial operations at its new plant, which will boost its earnings as well as profit.

SBI (Rs. 337.00) (Code: 500112):- RBI's announcement to buy Rs. 10,000 crore worth of 10vear bonds is expected to benefit SBI the most. Moreover, foreign brokerage house Citi has revised the target price on SBI from Rs. 300 to Rs. 400 while maintaining 'Buy' rating.

Bajaj Ele. (Rs. 339.00) (Code: 500031) :- Demand for heaters and geysers is expected to rise due to onset of winter in the country. Bajaj Electricals as well as V-guard are expected to benefit from this.

RITES (Rs. 285.00) (Code: 541556):- At its meeting on December 27, the company's board declared interim dividend of 60% or Rs. 6 per share for financial year 2019-20.

PNB Gilts (Rs. 28.00) (Code: 532366):- The company is a leading player in transaction of government securities and bonds. It is seen benefiting from RBI's move to sell 1-year bonds and buy 10-year bonds.

Ramkrishna Forging (Rs. 342.00) (Code: 532527) :- Reports suggest that leading mutual funds have been buying this stock aggressively.

Liberty Shoes (Rs. 137.00) (Code: 526596) :- Movement is being seen in the stock of leatherfootwear stocks. The company has a good market share, and is set to launch two new brands.

Whirlpool (Rs. 2387.00) (Code: 500238) :- The shares of this electrical goods company have Rs. 1292. The shares have corrected somewhat after touching Rs. 2494. The shares can be seen at a new high in the coming days.

Swadeshi Polytex (Rs.



45.00) (Code: 503816) :- The company has fixed January 6 as the record date for its stock split.

NTPC (Rs. 116.00) (Code: 532555):- This power behemoth has announced plans to invest Rs. 50,000 crores for 10 GW solar power capacity by 2022.

ONGC (Rs. 128.00) (Code: 500312):- The company has received environmental clearances for exploration, development and production of oil at 100 locations in non-forest areas of Assam. It will invest Rs. 3,500 crores for these projects.

<u>Dwarikesh Sugar (Rs.</u> 31.00) (Code: 532610) :- Sugar production is estimated to be 35% lower this year. Strong demand and increase in sugar prices are seen having a positive impact on the stocks of Dwarikesh Sugar, Balrampur Chini, Shakti Sugar, Dhampur sugar, etc.

Maruti Suzuki (Rs. 7349.00) (Code: 532500):- After months of poor demand, the country's largest car manufacturer has announced increase in production from the New Year. It has also announced price hikes for various models. Leading brokerages are bullish on the stock.

Emami (Rs. 306.00) (Code: **531162)**:- Emami Group aims to become debt-free by March 2020 by repaying its Rs. 2,600 crore loans. The group has already reduced the debt by Rs. 2800 by partially selling its stake in Emami.

SML Isuzu (Rs. 579.00) (Code: 505192):- The stock is up 15% in one month. ICRA has upgraded rating of its short-term banking facility to AA+1.

Tata Steel (Rs. 469.00) (Code: 500470) :- The company is expected to announce restructuring of its domestic business in a bid to unlock value. Moreover, global brokerages and financial firms have upgraded their ratings on Tata Steel.

Gujarat Gas (Rs. 225.00) (Code: 539336):- Rating agency Crisil has upgraded the company's long-term bank facility from AA+ to

<u> Adani Ports (Rs. 363.00)</u> (Code: 532921) :- LIC has increased its stake in the company to 11.75% by buying 4 crore shares.

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Senior Astrologer Dharmesh Joshi Mob.: 9909941816

E-mail: stockmarket@ganeshaspeaks.com

Sensex Predictions: Dt. 30th Dec. 2019 to 3rd Jan. 2020

" Please consider 10 minutes plus and minus in each prediction, and act accordingly. " Ganesha advises you to compare every prediction with the prediction of the previous time slot.

30-12-2019 Monday :- Do not do anything from 9.15 to 10.15, because during this time Nifty will decide which direction it should go. Therefore, Ganeshji suggests not to take any position during this period of uneven patterns. Nifty will be down from 10.15 am to 12.00 pm. Nifty will be up from 12.00 to 13.00. Do down side jobbing after 13.00.

31-12-2019 Tuesday: Go ahead but be prepared to have both profit and loss today Sell Nifty around 10.10 and exit around 11.11. Buy Nifty around 11.49 and exit at around 12.33. Between 14.01 to 14.44, Nifty will have a graph similar to the shape of a Capital V, so create a situation similar to this.

01-01-2020 Wednesday: The moon is still a bit far away, so there will be some mental peace, but don't forget that there is still a big slot left. You will get relief only after the sun changes on 16-01-2020 The first 1 hour can be called a time pass, but the up side is boring time. From 10.15 to 13.30, Nifty will go down step by step and then will come up step by step, thus 13.30 can be called the correction time. The time of 20 minutes from 13.30 to 13.50 is a bit risky, where no decision will be taken, so proceed accordingly. Today's time is the most volatile, from 13.50 to 15.30 where you will get to do a solid jobbing on both sides. However, Ganesha also suggests that you can do down side

02-01-2020 Thursday:- Nifty will remain up from its surface between its opening till 9.55. "Nifty will be down from 9.55 to 11.38. "Nifty will be up from 11.38 to 12.44. " Nothing will happen in Nifty from 12.44 to 13.28. "Nifty will be slightly up during 13.28 to 14.12. "From 14.12, Nifty can go on the negative side.

03-01-2020 Friday :- " Do not do anything for 11 minutes from

Buy... Buy...

,
42.00
807.00
29.00
22.00
51.00
19.00
79.00
170.00
11.99
34.00
43.00
176.00
46.00

Buy on Dips

Duy On Di	μο
Canara Bank	227.00
Delta Corp.	203.00
Selan Explo	158.00
Mahindra CIE	165.00
JSPL	161.00
Subros	250.00
ITD Cementation	50.00
KEC Intl.	300.00
Dhampur Sugar	223.00
Jaybharat Maruti	242.00
Chennai Petro	115.00
Radico Khaitan	312.00
REC	142.00

Hold

D-Mart	1924.00
SRF	3423.00
United Breweries	1276.00
Tata Steel	469.00
ICICI Lombard	1410.00
Concor	572.00
Balrampur Chini	184.00
Apollo Tyre	163.00
INOX Leisure	376.00
Ultratech Cement	4056.00
Maruti	7349.00
ICICI Sec.	427.00
Future Retail	341.00

Sell on Hiah

J 011 011 1	ر
ITC	238.00
MindTree	787.00
Britannia Ind.	3043.00
NIIT Tecno	1598.00
ICICI Prud.	491.00
Manali Petro	18.00
Dr. Lal Path	1496.00
Cadila HC	258.00
Oil India	149.00
Havells	641.00
Zensar Tecno	172.00
Future Life	394.00
GE Power	719.00

its pre-opening to opening. " After 9.25, Nifty will suddenly go down till 10.32. " The time from 10.32 to 11.05 is boring. " After 11.05, there will be buying in the stock of "A" group, which has a positive impact on Nifty by 12.33. " From 12.33 to 13.39, a W-shaped graph will be formed in Nifty. " After 13.39, there will be a downward movement in Nifty, which will remain till 14.14. " After 14.14, Nifty will suddenly rise and this may happen throughout the day and

Sarvesh Ashok Trivedi www.chartsanketstock.com

Script-based ups and downs can be witnessed

May this new year bring health, wealth and prosperity in your life. BSE Index (41575.14):- It is moving upward from bottom of 40135.37. It shows overbought to neutral position on daily basis, while overbought on weekly and monthly basis. On upward movement, beyond 41611 it may go up to 41810, 41870, 42100 and 42340. On the downward movement, below 41264 it may get support at 41132.

Nifty Future (12326.75):- It is improving from bottom of 11855.30. It shows overbought to neutral position on daily basis, while overbought on weekly and monthly basis. On upward movement, beyond 12335 it may go up to 12350, 12370, 12440 and 12510. On the downward movement, below 12260 it may go down to 12230, 12190 with support at 12120.

(Cont. on P. No. 10)

Golden quote :-

If you love life, don't waste time, for time is what life is made up of

Final week of CY2019 ends on a negative note

The final week of Calendar Year (CY) 2019 with derivatives expiry and four sessions ends on a negative note with both side movements for the week. All markets were closed on 25th December 2019 on account of X-Mass Holiday. 26th December derivatives expiry took place. First three sessions of the week ended in red. It was only final session i.e. new Derivatives for January 2020 marked good beginning and helped the indices to close in red with minor loss. However Reliance Industries was at the center stage for week's move-

BONUS MEET

Meera Industries: 30-12-2019

BONUS ANNOUNCEMENT Fermenta Bio (2:1)

EX-BONUS

Axita Cotton (1 for 1) Balmer Lawrie (1 for 2)

DIVIDEND ANNOUNCEMENTS RITES (60%)

Expert's Eye DILIP DAVDA

e-mail: dilip_davda@rediffmail.com

Dilip Davda is having stock market attachment since 1976 and has contributed to many financial media that

includes print and electronics. He is contributing to Free Prress, Janmabhoomi, Vyapar, Corporate India etc. on stock markets and is a visiting stock analyst for Zee Biz., DD News, TV 9 etc.

ment. In fact CY19 turned out to be a year of new highs despite all odds mainly due to chase by many for select indices heavy weights. Otherwise side market witnessed lackluster trades with many scrip marking 52 weeks low. To name a few companies like Manpasand Beverages, PC Jewellers, Coffee Day, IL&FS, DHFL, IBULL Housing, Adlabs, MTNL, Sterling & Wilson, Shemaroo etc. hammered down heavily on account of negative reports for the corporate.

In fact the final week witnessed consolidation ahead of CY20, to mark fresh either side movements following many factors like US-China Trade

war, Brexit, Global Reserve Bank's rate cut move etc on global front, and on Budget 2020, ease of taxation, GST streamlining exercise, Government's infra development plans and public spending etc on the domestic front. Having made all time highs in the previous week, market rested for a while and marked adieu on a positive note on year on year basis for CY2019.

For the week, we witnessed movements of benchmarks in the range of 12287.15 - 12118.85 for NSE Nifty and 41702.98 - 41132.89 for BSE Sensex.

(Cont. on P. No. 10)

- Dilip K. Shah

Terrific Shots SBI (Rs.337.00) (Code :

500112) :- The PSU bank has more than 24000 branches in India and abroad. The government is doing good work so the banks' position is improving. Moreover, the government is working for improvement in economy and implementing strict laws for the banks. So the balance sheet is becoming clear and banks' performance has improved. After merger of associate banks, SBI's performance is likely to get better. In September quarter, the bank's profit increased from Rs944.87 crore to Rs3011.73 crore. It may give good returns in coming one or two years. Good movement has been witnessed in banks like SBI, ICICI and Axis bank. The provisions have gone down so it may give good return in calendar year 2020.

Jyothy Labs (Rs.148.00) (Code: 532926) :- FMCG company was set up tin 1983. It has

strong presence in fabric care, household insecticide, utensil cleaners, fragrances, personal care and other segments. It owns popular brands like Ujala Supreme, Exodishwash bar, Mexo, Maya, MexoArosol, Stiff and Shine, Exo Dish Wash Liquid, Jeeva Naturals, ExoSafai, MexoA Grade Liquid, etc. It has acquired Hankel India recently. Therefore, brands like Henko, Me White, Super Check, Margo, Neem Liquid, Fa and Preel have been included in Jothy Labs' portfolio. As against equity of just Rs36.72 crore, the company has reserves of Rs1289.81 crore. In September quarter, the company recorded net profit of Rs55.71 crore

on income of Rs474.85 crore. The stock is fundamentally strong and it can be considered for investment at current price.

SUBROS (Rs.250.00) (Code:517168) :- Auto parts and equipment sector company's stock is listed in the B group with face value of Rs2 a share. It has monopoly in manufacturing air-conditions for automobile sector. It manufactures refrigeration AC for car, bus, rail and transport. The promoters hold 40.01% and public hold 59.99% stake in the company. As against equity of Rs13.05 crore, the company has reserves of 666.90 crore. In September quarter, the company's income decreased from Rs564.03 crore to Rs496.48 crore, while profit decreased from Rs23.88 crore to Rs13.35 crore. The stock can be bought taking advantage of correction as it may give good re-

Central Depository Services (Rs.225.00) (NSE) :-NSE listed company's promoters BSE hold 24% and public hold 76% stake in the company,

(Cont. on P. No. 10)

Smarti Tips Smita N. Zaveri

STAR Paper, Delta Corp, Mishra Dhatu Nigam, KEC International

STAR Paper (Rs. 117.00) (Code: 516022):- Shares of Star Paper Mills, which makes paper and paper related products, are listed in the B Group. The shares touched a 52-week high of Rs. 174 and low of Rs. 74. The Modi government's plans to ban single use plastic will benefit paper companies. The stock has moved up significantly from the lows, and is likely to rise further. Smart Paper Mills belongs to the Deccan Goenka Group, and owns 34,983 hectare land in UP and Uttaranchal, where it grows trees to obtain raw material for its unit. Its products are mainly used in industrial and packaging sectors. It has a capacity of 75,000 tonnes per annum. Its clients include Century, Eveready, Greenply, Thomson Press, HUL, ITC, etc. For September quarter, it reported income of Rs. 74.08 crores and profit of Rs. 6.74 crores. The stock is trading at a PE multiple of 3.28, and is attractively valued.

Delta Corp (Rs. 207.00) (Code: 532848) :- Shares of this A Group listed company have face value of Re. 1. The shares touched a 52week high of Rs. 277 and low of Rs. 116. The company owns casinos in Goa and Sikkim, along with rooms. The company is a strong brand, and the business is nearly recession-proof. It is the only listed player operating in this segment. The company has made a strategic investment of \$10 million for a 25% stake in Jalesh Cruise. The cruise has already started commercial operations, and it is likely to add Rs. 25-30 crore to its annual income. The Sikkim casino business is also doing very well, and it is benefiting from strong tourist growth to the region. For September quarter, Delta reported income of Rs. 200.84 crores and profit of Rs. 58.86 crores. It has surplus reserves of Rs. 1908 crores. In view of Diwali and New Year rush, it is expected to report strong numbers for December quarter.

Mishra Dhatu Nigam (Rs. 157.00) (Code: 541195): - Shares of this B Group listed specialized metals

(Cont. on P. No. 10)

TRADNICAL STRATEGY - BARODA

NIMESH THAKER: Email: nimesh@nimeshthaker.com Sebi Registered NO.: INH000005874

Welcome 20-20 (Trader's Twenty-20)

Happy New year to all Readers.

Last year, on December 29th view , I said that "after a roller coaster 2018 expect smooth ride in 2019 in favorable macro data", I was expecting nifty 12150-12700 target for 2019 and I am very happy to say that It Is ACHIEVED....We saw that index has been trading at all time high but ground reality is different at portfolio level. I believe this year will be a year of stock. I expect broad-base rally in stock in 2020. And because of that, I hope traders will enjoy next year same like enjoyment in T20 match in cricket.

On technical point of view, On weekly and Monthly chart, Nifty chart structure looking very strong so we can expect some more momentum trade for short term. On yearly basis, downside 11200-10700 acts as strong support zone while 12800-13400 will be resistance for nifty for next year. overall I am bullish on nifty and I believe, government's action to improve growth in economy, and positive development in global market, year 2020 can be a year for traders where we can expect some good returns specially in segment of Mid and Small cap.

For New year resolution plan - I recommend traders to adopt following things to become successful in market.

- Decide your profile, Who you are? Trader or Investor. B)
- Create trading Rules and sticky fallow them. Don't trade with emotion, Profit or Loss are part of game. C)
- D) Avoid over trading compare to your trading capital.
- Do research first then after enter into stock, don't do inverse For your investment related query you can contact me on 92282 37373 Happy New Year.

Voltas: Buy (Buy Range: 650-640) Target: 800 stop loss 560 Allocation: 10% of trading capital

I recommend buying this stock for a period of one year which is mainly due to the change in the environment and the increase in people's ability to spend. I think, this is the best time to collect this stock right now, maybe one-two months it may not give any return, but in one year this stock is likely to show level of 800. So it is advisable to buy with stoploss of 560 in the range of 650-600 in 3 or 4 parts

Smart Picks 2020

Wish you all a very happy and prosperous new year.

Last year I advised only one stock in this column for the year 2019. The stock was Atul Limited. From the advised price of Rs 3447 the stock went up to Rs 4379 and is currently ruling at Rs 4051. Gain of 2/% from this mid cap stock has big meaning considering that BSE Midcap index lost 4.05% during this period.

Throughout the year BSE Sensex and NSE Nifty showed steady gains. It was the fag end of the year Mid and Small caps joined the rally.

Going through macro or micro economic parameters there are hardly any significant signs of revival. Never-the-less stock market works like that only; very difficult to predict.

The best way to beat the market is bottoms-up approach. First look for the sound company performance, then the sector and last the economy. Following this technique I picked three stocks from my watch list for the investors which can get decent returns in the year 2020.

Aditya Birla Capital Rs 99 (Stop Loss Rs 80)

Despite so many disturbances in Finance sector this company continued to report steady results. There is a possibility of value-unlocking but in long term only. It has presence in NBFC, Health Insurance, Life Insurance, Housing Finance, AMC, ARC etc. For the first half year its Revenue grew by 15% while Net Profit jumped 32%.

In all, it has 18 subsidiaries and 6 Joint Ventures. The company has more than 17,000 employees, nationwide reach through 850+ branches and more than 2,00,000 agents / channel partners.

For the current year we expect an EPS of Rs 6 and for next year EPS of about Rs 8.

FDC Limited Rs 208 (Stop Loss Rs 175)

Formerly known by the name



A. K. Asnani (M) 9893512098 Smart Verc (Bhopal) Author of Book

Way to Billionaire

Fairdeal Corporation (Private) Limited, this Pharma company could be the Dark Horse of 2020.

FDC is engaged in manufacturand marketing of Oral Rehydration Salts (ORS) and Ophthalmics. It is a fully-integrated Pharmaceutical Company, with US-FDA and UK-MHRA approved API and formulations manufacturing facilities.

Plants are located at Roha, Waluj and Sinnar in Maharashtra, Verna in Goa and Baddi in Himachal Pradesh. The company markets more than 300 products in India and exports to over 50 countries.

FDC's Zifi, Electral, Enerzal, Vitcofol, Pyrimon, Zocon, Zoxan, Zathrin, Zipod, Zefu, Cotaryl and Mycoderm are leading brands in their respective segments in India.

The company has strong funda-

(Cont. on P. No. 10)

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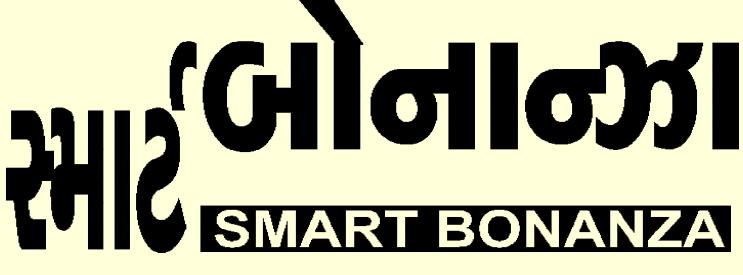
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